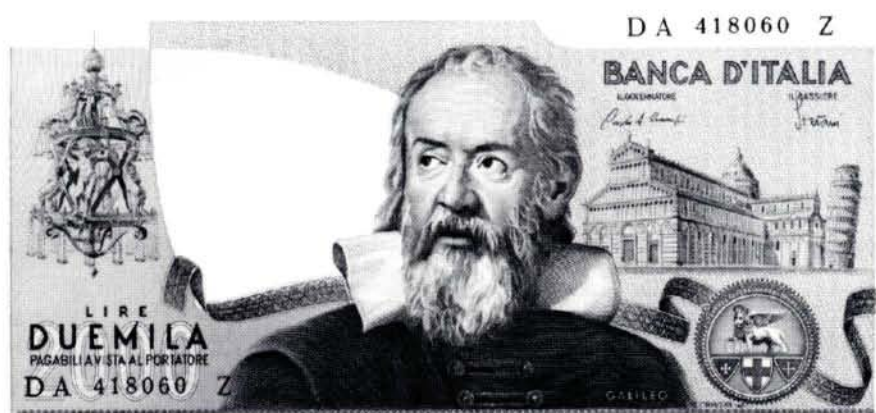


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**Volume 34, No. 2, 1995**

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The *I.B.N.S. Journal* is published quarterly by the International Bank Note Society, a non-profit educational society, and is distributed free of charge to its members. Founded in 1961, the Society now has a membership of approximately 2200, with representation in over 80 countries.

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# I.B.N.S. Journal

Volume 34, No. 2, 1995

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## Editor's Column



I recently attended the first Chicago International Paper Money Show. It was a good show, made better by the fact that I was able to

bring my daughter Rachel with me. She was able to add an error note (a gutter fold on a US replacement \$2 note) to her collection. Naturally, she was thrilled; I invite you to read her comments which can be found further on in this issue. In June I am planning on attending the Memphis show. I hope to see you there!

Research on paper money often takes unpredictable turns. Recently, while waiting at the Cedar Rapids airport for a job applicant to arrive, I happened upon a copy of the *Wall Street Journal*. While reading it I became aware of an advertisement directed towards holders of German bonds from before the second world war. Since I'm interested in the scrip and bond issues of the Konversionskasse my antenna went up. Sure enough this ad was related; it had to do with interest due bondholders which became payable after the reunification of Germany. This led me to write to the Bundesbank in Berlin who revealed to me a plethora of yet new information about the Konversionskasse issues. For example, I learned that the Konversionskasse bonds were exchanged in the 1950s for a new issue of bonds. Does anyone have any of these "new" Konversionskasse bonds? Research never ends.

My article in the last issue on some unsolved bank note mysteries yielded several responses, some of which will appear in the next issue of *The Journal*. I ended up learning quite a bit about my notes.

We are in excellent shape regarding articles. It is my plan to continue at 56 pages for the foreseeable future. Please keep the flow of interesting material coming my way.

Best Regards,

Steve Feller, Editor

The count of replacement notes is now at 15 out of well over 2000 notes observed for a rate of 0.63%. The rate has been remarkably steady.

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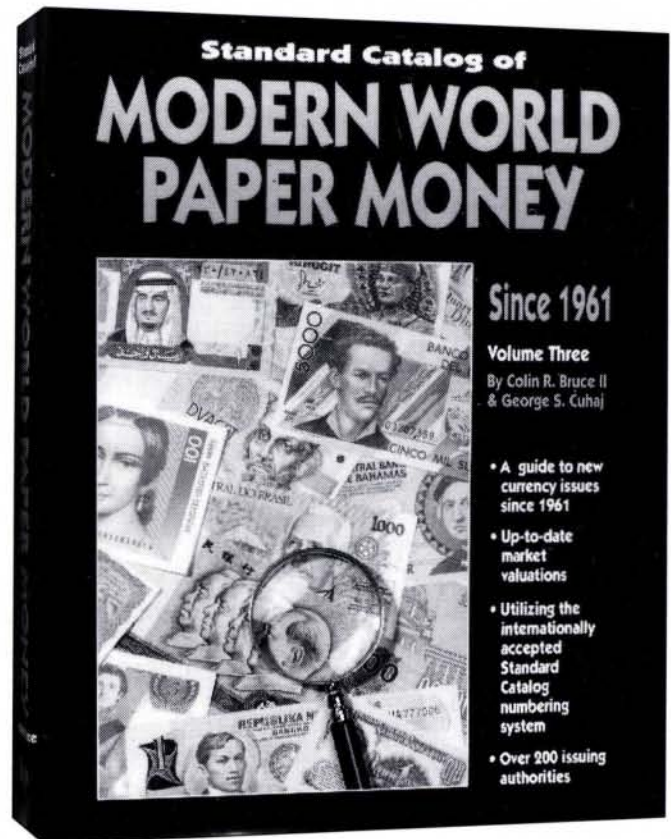
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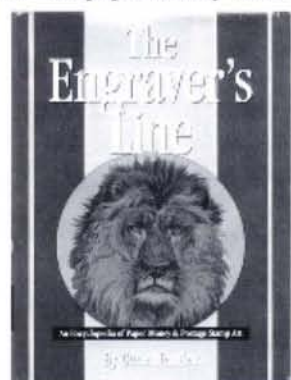
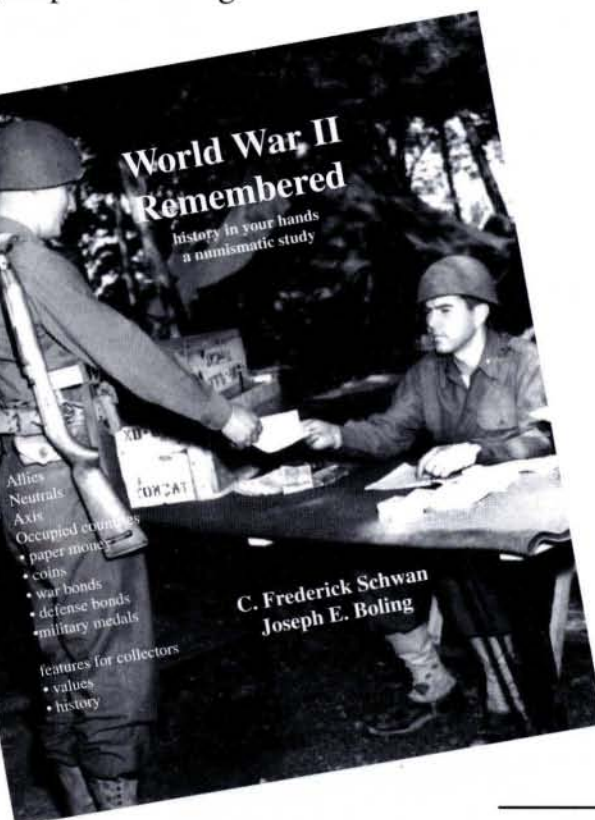
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## Letters to the Editor

### Dear Editor,

May I suggest to the compilers of the next IBNS membership list that they invite members to include their e-mail addresses where they have one and if they wish to. An ad in our newsletter and journal requesting a reply to an e-mail box should make matters quick and simple for the compilers.

Dr Kerry Rodgers, LM#76  
ka.rodgers@auckland.ac.nz  
(internet)

### Dear Editor,

Recently I became a member of I.B.N.S. and received the last *Journal* in which I saw your ad or articles.

I would like to be an active member of our society; I could write articles for the *Journal* and could also inform you about new issues of Yugoslav bank notes.

Therefore, I'm using this letter to bring to you my first official news: on December 5, 1994, our Government put into circulation two new bank notes:

1. 5 dinara with date of issue 3.03.1994
2. 10 dinara with date of issue 3.03.1994

The bank notes we used before this, with date of issue 1.01.1994, were put out of circulation on 31.12.1994. I am sending you one copy each of the two new bank notes.



Face and back of Yugoslav  
5 dinara with date of issue 3.03.1994.



Face and back of  
10 dinara with date of issue 3.03.1994

I hope that my offer is satisfactory to you, and I would like to write about bank notes from Macedonia, Bosnia, Bulgaria, etc.

Sincerely yours,

Kis Vladimir, I.B.N.S. #7004  
Post Fah 29  
21121 Novi Sad Yugoslavia

Editor's Note: I look forward to your article.

### Dear Editor,

I would like to draw the attention of I.B.N.S. members intending to travel to one of the countries of the former USSR, concerning the problem of which notes to take along.

With complete confidence one can state that in the 15 republics of the ex-USSR the American dollar functions alongside local currencies in cash operations. The degree of dollar intervention is different in each country. In all the countries, large capital transactions (i.e. cars, apartments, lots of smuggled goods, etc.) are made in dollar notes of large denominations.

The people prefer saving their money in the form of US dollars, and as most people are not so rich, they want to buy small-denomination notes, which is why the latter cost more in all the countries, sometimes even at currency exchanges. Moreover,

one can be demanded to pay for something, say \$18, and only in US currency.

American bank notes earlier than 1981 are not accepted at the exchanges because private persons don't want to buy them. Worn and heavily-used notes are accepted at a loss to the client, or are not accepted at all. Preference is given to notes of 1990 and 1993 with additional protection. The notes of 50 and 100 dollars will hardly be accepted, other than those for 1990. Of course, one can come across exceptions, but this is the general rule. Officially US notes since 1928 are accepted for exchange.

If somebody produces other currencies for exchange, there can be problems. The bigger the city is, the more chances exist to exchange currencies other than dollars. Only DM are accepted widely. The yen is popular in the Far East and FM in Saint Petersburg.

Exchanging currency (especially the notes of 50 and 100 US dollars) with private persons near the exchange is highly undesirable. The advantage is not so big and the risk of being deceived, or still worse, of being taken to the police station, is high.

M. Istomin, I.B.N.S. #6811  
P.O. Box 2020  
310202 Kharkov  
Ukraine

### Dear Editor,

Regarding your *I.B.N.S. Journal* mystery B. Your unissued pair is actually the back of Pick 50 (6th Edition) and not the 1 Zloty of the German occupation. The back only printings are quite common. Pick 50, despite its date, was actually placed in circulation on August 26, 1939 (six days prior to the invasion by Germany).

Undoubtedly, there was poor security and many were liberated at some point by ? Regarding other trials, I have not seen actual notes but ran into a few preliminary designs at an



auktion in Warsaw in 1993.

These were unique hand drawn projects for the 5, 50 and 100 Zl of 1940.

Good luck on your other items.

Ed Hartfik, I.B.N.S. #3919  
73404.3447@compuserve.com

## Dear Editor,

I am pleased to inform you and the I.B.N.S. community that the UEMOA/BCEAO Zone in the CFA currency is going to issue new bank notes of cfa 10,000 and 5,000 as of Monday, September 19, 1994.

The new issues do not invalidate the former five- and ten-thousand bills. They will circulate all together. This new issue aims at eradicating all the vicious duplicating that takes place in the field of counterfeiting.

As soon as the samples come out I will send you the pictures so that documentation begins right away.

Would you please publish the names of these three people who as a team will do research for the common welfare of the I.B.N.S. membership. They are primarily interested in



### 2000 cedis bank note—

**Face:** The new denomination C2000 bank note has a metallic security thread which weaves in and out of the paper. When held up to the light the thread will show as a continuous line on the back side of the bank note.

It also has a copper colored iridescent band incorporating a vertical row of stars.

**Back:** The back vignette features fishermen at work.

finding African notes and particularly CFA bank notes and coins.

1. Didia Bonvo, researcher  
05 BP 1841 Abidjan 05  
Cote d'Ivoire, West Africa  
Tel (225) 45-50-23
2. Kouame Kouakou, Economist
3. Ali Kouassi dit Anzoumana,  
English Teacher

A researcher, an economist and an English teacher make up a good team. They need application forms for I.B.N.S.

*Yours sincerely,*

Lazare N. Kouame, I.B.N.S. #3041  
09 BP 830  
Abidjan 09  
Cote d'Ivoire

Editor's note: See page 43 for an application form.

## Dear Editor,

On December 15, 1994 and January 27, 1995 Ghana Monetary Authorities put into circulation 2,000 and 5,000 cedis



### 5000 cedis bank note

**Face:** The new denomination C5000 bank note contains a security thread which is imbedded in the paper, but when held up to the light reads "Ghana 500."

It also has a green colored iridescent band incorporating a vertical row of stars.

At the bottom right hand side is a feature, when tilted, will show either a star or the letters "BG."

**Back:** There are two vignettes on the back. The first features an outline of the country of Ghana and the second, logs being loaded at the Port of Takoradi.

bank notes, respectively. Photostat copies are enclosed for the benefit of members.

Information supplied by

E.K. Aboagye, I.B.N.S. #6551-F  
The Old Currency Bureau Ltd.  
P.O. Box 384  
Achimoto  
Accra  
Ghana

## Dear Editor,

I was pleased to see the articles by Dr. Harold Levius on African bank notes in the *I.B.N.S. Journal* (1994, No. 4; 1995, No. 1). His articles, which are informative, concise, and graphic, make a worthwhile contribution. I commend him for his efforts and look forward to his future publications.

However, in his article in the 1995, No. 1 issue, Dr. Levius evidently lacked access to contemporary information on the origins of the Zimbabwe ruins. He wrote that these dwellings could not have been of either African or Bedouin construction because both groups lacked the needed building skills.

In contrast, Murray (1989) points out that "archaeologists have conclusively shown that it and other *zimbabwes* (e.g., walled stone enclosures) were of African construction" built primarily by the Shona people between 1000 AD and 1400 AD. The author discounted several mysterious legends (some were mentioned by Dr. Levius) surrounding the erection of these vast royal burial sites. Three other books basically corroborate Murray's conclusions.

Relevantly, Ponder (1994) illustrates how significant archeological discoveries during the 1980s and early 1990s greatly expand our understanding about the origins of ancient and medieval coins that circulated in the East African area from Mozambique north to Somalia.

It is easy to understand how the omission by Dr. Levius may have occurred. Since numismatics draws its knowledge from many diverse fields, Africa is a particularly challenging



terrain for the scholar. Comprising today more than 50 nations, this vast domain presents an almost daunting task to keep abreast of the available literature from so many different fields covering it. The paucity of African numismatic literature, especially books, compounds the search for definite knowledge.

Most certainly, authors for numismatic publications should be encouraged to publish their writings. I simply wish here to expand upon the perspective presented by Dr. Levius. Hopefully this may help foster a wider and deeper appreciation for the contributions of native Africans to the development of their own cultures and civilizations.

On another subject, I cannot tell you enough how valuable my I.B.N.S. membership is to me. For example, searching through six major books on military bank notes of World War II did not help me identify an Oceania JIM note with measurements that did not conform to any known specimen. Fortunately, an I.B.N.S. monograph by Ogawa, Kozono, and Boling provided the information to accurately authenticate the note as an unmarked replica.

Keep up the terrific work with the *Journal* as well as the Society. We all learn from each other's experiences.

Sincerely,

John G. Schroedel, I.B.N.S. #6709  
1001 Breckenridge Drive, Apt. 212  
Little Rock, AR 72205 U.S.A.

#### References:

- Murray, Jocelyn (Ed.). (1989). *Cultural Atlas of Africa*. New York: Equinox.  
Ponder, Richard D. (1994). *East African Coinage: A History that Spans Centuries*. *World Coin News*, 21 (22), 14-21.

## Dear Editor,

Three comments, if I may?

1. Great *Journal*—very much appreciated.
2. I have fellow feelings with the letter from Lazare Kouame (Vol 34, No. 1). For a while I was looking for a comprehensive list of countries, currencies and exchange rates and was glad to find

this printed in each Monday's edition of the *Financial Times*—hope this helps others in the UK looking for this information.

3. Article on "Music on World Paper Money" (Vol 34, No. 1) by Mohamad H. Hussein—you beat me to it, Mr. Hussein! Thanks for gathering it all together—it makes for an interesting collection of notes.

Best wishes

Paul M. Thurston

I.B.N.S. #6262

5 Dukes Avenue Wealdstone  
Harrow Middlesex HA1 1XP  
England

## Dear Editor,

On behalf of the members of the Melbourne Chapter of the I.B.N.S. I would like to express our sadness at hearing of the passing of Mrs. Ruth Hill.

Mrs. Hill was an honorary member of our Chapter having, since its inception, shown great interest in our development and activities and was always readily forthcoming with encouragement and assistance.

Our sincere sympathy goes to her family and friends.

Les Thomas, I.B.N.S. #4155

Hon. Secretary

P.O. Box 802

Noble Park Vic 3174

Australia

## Dear Editor,

I read the article by Claude Proulx in Volume 33, No. 4, with a certain dismay. I wish you had not printed it, simply because I feel it will encourage more collectors to wash and iron bank notes. I would like to offer an opinion and a different perspective on the subject.

The article by Claude Proulx states, "washing or cleaning a bank note will not change its condition nor will it change its value on the collector's market." This is absolutely untrue. The condition of a washed note is

changed. A washed note loses much or all of the crispness in the paper, the general sheen on the surface of the paper and all of the general texture and feel of the note which was imparted by the original printing process. The note becomes an artificially flat, lifeless piece of paper.

Washing a bank note *does* change its value on the collector's market. In general, dealers do not like to handle washed notes, and experienced collectors do not like to acquire them. If you are in any doubt about this, try offering a scarce or desirable note, but one which has been washed and flattened, to a dealer, and see what response you get. The dealer will tell you that it has been washed, probably decline to make you an offer for it, or at best offer you a very low price.

Every year I buy several collections of bank notes of the British Isles, and invariably a number of notes in the collection will have been washed and flattened. They are a complete nuisance. I have to buy them as they are part of the collection, but they are far more difficult to sell and I will thus pay less for them.

So, to any bank note collector I would say—ignore any advice on cleaning bank notes which involves

*continued on page 45*

## 1995 SHOW SCHEDULE

### Memphis, Tennessee

June 16-18

### ANA at Anaheim California

August 16-20

### London Congress

October 7-8

### St. Louis, Missouri

October 27-29



# "Influential Persons in History" Featured on World Paper Money

by Mohamad Hussein, P.E., I.B.N.S. #6666

In his 1978 book *The 100—A Ranking of the Most Influential Persons in History*, Michael H. Hart presented an exciting and daring venture into the history of collective human experience. An adventure like this is certain to arouse curiosity, interest and wonder. In his quest to chronicle the 100 most influential persons in history, Mr. Hart explored the annals of ancient and recent human history. His conclusions were full of surprises, revelation and controversy. Considering the estimated number of people who have populated our planet, the chances of any one individual making it to any list of 100 stands at about one in two hundred and fifty million. From the onset, Mr. Hart makes it abundantly clear that his list is that of the most influential persons in history; not necessarily the greatest or the most popular. The list encompasses individuals that influenced the lives of billions of people, affected the course of history, and determined the rise and fall of civilizations. Through thought or action, wittingly or unwittingly, for good or for evil, intentionally or inadvertently, these 100 men and women had the most

influence on shaping the course of human history.

The book ranks the 100 in order of importance, according to the author's criteria of total influence averaged over the whole human history with projection into the future. Using insightful biographies of his subjects, Mr. Hart describes their lives, careers and contributions. He locates with perceptive arguments the place of each individual on his list. The list contains 36 scientists and inventors, 30 political and military leaders, 15 philosophers, 11 religious figures, 6 artists and literary figures and 2 explorers. The period between 600 B.C. and 1400 A.D. produced one third of the list, the period covering the 15th through the 18th centuries yielded another one third, and one third flourished in the last two centuries. Europe produced 70 of the 100 most influential people in history, Asia 18, the United States 8, Africa 3 and South America 1. The above statistics show that human history has been affected by individuals from all walks of life throughout the ages.

Most experts speculate that about 20% of the total number of all

humans who inhabited our planet are living now. This means that our present lifestyle accounts for a significant portion of the collective sum of the human experience. Paper money is one of the vehicles that expresses our commercial life.

Many countries and note issuing authorities feature portraits of people on their paper money. They are both exceptional and common people. Nations usually depict likenesses of their leaders, or outstanding citizens on their notes as a matter of respect and pride. A portrait of an individual on paper money is a monument to the dead and a testimony to the living. Some nations feature only past leaders while others depict current leaders on their paper money. The individual depicted on the largest number of different world paper money pieces today is probably Queen Elizabeth II. Of the 100 persons that Mr. Hart chose to be the most influential in history, 32 (as far as I can tell) are featured on paper money. The following lists the individuals in the same order they appear in Mr. Hart's book. The number included in brackets in front of each name indicates the



Isaac Newton—Great Britain, 1 pound, ND (1978-82).



Christopher Columbus—Bahamas, 1 dollar, ND (1992).





Albert Einstein—Israel, 5 lirot, 1968.

AA 9756735



Karl Marx—German Democratic Republic, 100 mark, 1964.

rank given by Mr. Hart in his book. The Pick numbers given are taken from Albert Pick's "Standard Catalog of World Paper Money—Volume 2, 7th edition."

1- (2) **ISAAC NEWTON** (1642-1727). Born on Christmas day in Woolsthorpe, England, he was the most eminent scientist of all time. His accomplishments include discoveries and formulations of fundamental theories in abstract and applied sciences (e.g., mathematics, optics, mechanics, laws of motion and gravitation, and astronomy).

\* Great Britain 1 pound, ND (1978-82), Pick #137

2- (5) **CONFUCIUS** (551 B.C. - 479 B.C.). Born in the present province of Shantung in northeastern China, was a

philosopher who developed a system of beliefs (sometimes mistakenly called religion) based on personal morality and on the concept of a government that serves its people and rules by moral example.

\* China 1 dollar, 1938, Pick #154

3- (9) **CHRISTOPHER COLUMBUS** (1451-1506). Born in Genoa, Italy. He was a skilled ship's captain and navigator. On August 3, 1492, his ships left Spain westward in hope of finding a route to the Orient. Instead, he inadvertently discovered the Americas, and thereby had a greater influence on world history than he could have ever expected.

\* Argentina 50 centavos, 19.7.1895, Pick #230

\* Bahamas 1 dollar, ND (1992), Pick #50

- \* Costa Rica 50 colones, 1942, Pick #207
- \* Dominican Republic 500 pesos, 1992, Pick #76
- \* El Salvador 50 colones, 1979, Pick #115
- \* Guadeloupe 5 francs, ND (1942), Pick #21
- \* Italy 5000 lire, 1964-70, Pick #72
- \* Nicaragua 50 centavos, 1.1.1910, Pick #43
- \* Puerto Rico 5 dollars, 1.7.1909, Pick #47
- \* Spain 100 pesetas, 9.1.1940, Pick #118

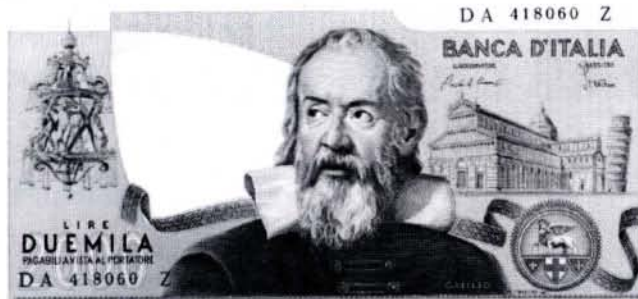
4- (10) **ALBERT EINSTEIN** (1879-1955). Born in Ulm, Germany, he became a citizen of Switzerland at age 21 and then an American citizen at age 61. He is best known for the formulation of the theories of relativity. One of Einstein's findings and theory relating energy to mass (i.e.,  $E=mc^2$ ) found its application in the design of an atomic bomb, which he subsequently fought as an ardent pacifist.

\* Israel 5 lirot, 1968, Pick #34



Face and back—Louis Pasteur—France, 5 francs, 1966.





Galileo Galilei—Italy, 2000 lire, 1973.



Lenin—Soviet Union, 200 rubles, 1992.

5- (11) **KARL MARX** (1818-1883). Born in Trier, Germany he lived in many cities of Europe. He is the originator of "scientific socialism" which formed the theoretical basis of communism. Lives and conditions of billions of people have been affected by his ideology and theories on economics.

\* German Democratic Republic 100 mark, 1964, Pick #26

6- (12) **LOUIS PASTEUR** (1822-1895). Born in Dole in eastern France, he is arguably the most important single figure in the history of medicine. One of his renowned achievements is the development of a technique for inoculating people against rabies. His basic ideas have since been used to develop vaccines against many serious diseases.

\* France 5 francs, 1966-70, Pick #78

7- (13) **GALILEO GALILEI** (1564-1642). Born in Pisa, Italy he lived as a deeply religious man. He is probably more responsible than any other individual for the development of the scientific method. Galileo's enormous contributions cover the fields of mechanics and astronomy, his invention of the telescope and genius in proving the Copernican hypothesis.

\* Italy 2000 lire, 1973, Pick #77

8- (14) **ARISTOTLE** (384 B.C. - 322 B.C.). Born in Stagira, this Macedonian was the greatest philosopher and scientist of the ancient world. He promoted the ideas that every aspect of human life and society may be an appropriate object of study, and the notion that the behavior of the universe is subject to rational laws; and the notion that empirical observations and logical reasoning should be the basis of forming conclusions.

\* Greece 1 drachma, 18.6.1941, Pick #317

9- (15) **LENIN** (1870-1924). Vladimir Ilyich Ulyanov (better known as Lenin) was born in Simbirsk, Russia. He was an active political leader who is mostly responsible for the establishment of communism in Russia which initiated the spread of communism into many areas of the world.

\* Soviet Union 200 rubles, 1992, Pick #244

10- (18) **SHIH HUANG TI** (259 B.C. - 210 B.C.). This emperor, also known as Ch'in Shih Huang Ti, united China by force and instituted sweeping changes that affected Chinese society ever since. He abolished the entire traditional feudal system and ordered the burning of all the books (except for books on topics such as agriculture, medicine and

those of Legalist writers) in China, thereby establishing the first authoritarian censorship in history.

\* China 1 dollar, 1.6.1912, Pick #25

11- (20) **MAO TSE-TUNG** (1893-1976). Born in Shaoshan, China, he led the communist party to power in China and ruled over a third of the world's population for a quarter century.

\* China 100 yaun, 1980, Pick #889

12- (21) **GENGHIS KHAN** (app. 1162-1227). Named Temujin at birth, this Mongolian conqueror was proclaimed Genghis Khan, or "the universal emperor" after unifying the fierce warrior tribes of Mongolia. He set out to conquer the world, and by military ruthlessness and organizational genius he spread his influence over more territory for a longer period than any other conqueror.

\* Mongolia 500 tugrik, ND (1993), Pick #58

13- (24) **NICOLAUS COPERNICUS** (1473-1543). Born in Torun he was given the Polish name Mikolaj Kopernik. His scientific theory of astronomy revolutionized conceptions of the universe and changed whole philosophical outlooks. His work is considered the starting point of the modern scientific movement.



Genghis Khan—Mongolia, 500 tugrik, ND (1993).



Nicolaus Copernicus—Poland, 1000 zlotych, 1982.





George Washington—Philippines, 10 pesos, 1921.



Sigmund Freud—Austria, 50 schilling, 1986.

\* Poland 1000 zlotych, 1975-82, Pick #146

14- (26) **CONSTANTINE THE GREAT** (app. 280-337). Born in Naissus, in present-day Yugoslavia. By being the first Christian emperor of Rome and by his legislation and various policies, he was very instrumental in establishing Christianity as a dominant religion in Europe. He also significantly influenced the internal history of the Church.

\* Greece 100 drachmai, 1950-53, Pick #324

15- (27) **GEORGE WASHINGTON** (1732-1799). Born in Wakefield, Virginia, he was a military leader and statesman who played a principal role in the establishment of an independent United States. He served as the president of the Constitutional Convention and as the first president of the United States.

\* Philippines 10 pesos, 1921, Pick #54

\* United States of America 1 dollar, 1990, Pick #492

16- (32) **SIGMUND FREUD** (1856-1939). Born in Freiberg then part of the Austrian empire and now in Czechoslovakia, he contributed greatly to psychological theory and developed the technique of psychoanalysis for treating mental illness and formulated a theory on human personality.

\* Austria 50 schilling, 2.1.1986, Pick #149

17- (33) **ALEXANDER THE GREAT** (356 B.C. - 323 B.C.). Born in Pella the son of King Philip II of Macedonia, he grew up to be the most celebrated conqueror of the ancient world and perhaps the most dramatic figure in history. He brought together the great civilizations of his time. Many of the more than 20 cities he founded are still testaments to his greatness.

\* Greece 1000 drachmai, 16.4.1956, Pick #194

18- (34) **NAPOLEON BONAPARTE** (1769-1821). Born in Ajaccio, Corsica and had the name Napoleone Buonaparte at birth, he grew up to be the most celebrated French general and emperor. He was the protector and promoter of the French Revolution and had a pronounced influence on France. His actions affected most of Europe, the Middle east and the Americas.

\* France 100 nouveaux francs (overprint on 10000 francs), 30.10.1958), Pick #72

19- (36) **WILLIAM SHAKESPEARE** (1564-1616). Born in Stratford-on-Avon, England, this playwright and poet genius has had a lasting influence on the literary scene throughout the world for many centuries. More than any other

writer, his works continue to be appreciated by more and more people.

\* Great Britain 20 pounds, ND (1970-91), Pick #134

20- (37) **ADAM SMITH** (1723-1790). Born in Kircaldy, Scotland, he was the originator and developer of a comprehensive and systematic theory of economics. His work is considered to be the starting point of the modern field of political economy. He argued against governmental restrictions that hinder industrial and economic expansion.

\* Scotland 50 pounds, 1.9.1981, Pick #209

21- (41) **GUGLIELMO MARCONI** (1874-1937). Born in Bologna, Italy, he is the inventor of the radio. There is little doubt regarding the very important function wireless communications play in numerous aspects of modern society.

\* Italy 2000 lire, 3.10.1990, Pick #89

22- (46) **SIMON BOLIVAR** (1783-1830). Born in Caracas, Venezuela into an aristocratic family of Spanish descent, was known as "El Libertador." He played a major role in the liberation of Bolivia, Colombia, Ecuador, Peru and Venezuela from Spanish colonial rule. By providing ideological and military leadership, he changed the course of a whole continent.



Guglielmo Marconi—Italy, 2000 lire, 1990.



Simon Bolivar—Venezuela, 100 bolivares, 1990.





Thomas Jefferson—  
United States  
of America,  
2 dollars, 1976.

- \* Bolivia 1 boliviano, Law of 20.7.1928, Pick #118
- \* Colombia 200 pesos, 20.7.1978, Pick #420
- \* Ecuador 100 sucres, 1956-80, Pick #105
- \* Nicaragua 50 pesos, 15.9.1900, Pick #33
- \* Venezuela 100 bolivares, May-31-1990, Pick #70

23- (49) **MICHELANGELO** (1475-1564). Michelangelo Buonarroti was born in Caprese, Italy. A brilliant sculptor, painter, architect and poet, he is considered the most exceptional artist in the field of the visual arts.

\* Italy 10,000 lire, 1962-73, Pick #70

24- (64) **RENE DESCARTES** (1596-1650). Born in La Haye, France, he is a renowned French scientist, mathematician and philosopher. His contributions include the fields of optics, heat transfer, meteorology and his most significant, the invention of analytic geometry. His philosophy advocates thoroughgoing dualism between the mind and material objects.

\* France 100 francs, 15.5.1942, Pick #28

25- (67) **HERNANDO CORTES** (1485-1547). Born in Medellin, Spain, this conqueror of Mexico left a lasting mark on the "new world" by being a major figure in the transfer of political power from the local Indians to the Europeans.

\* Spain 500 pesetas, 7.1.1935, Pick #87

26- (68) **QUEEN ISABELLA I** (1452-1504). Born in Madrigal in the kingdom of Castile (now in Spain). Her most famous contribution was the financing of Columbus's voyage, but through crucial decisions she also exerted significant and lasting influence on Spain and Latin America.

\* Spain 500 pesetas, 24.7.1927, Pick #73

27- (70) **THOMAS JEFFERSON** (1743-1826). Born in Shadwell, Virginia, this third president of the United States and the author of the Declaration of Independence was a noted diplomat, educator, philosopher, manufacturer and architect. Particularly through his political activities and writings he influenced the lives of untold millions of people.

\* United States of America 2 dollars, 1976, Pick #461

28- (79) **VOLTAIRE** (1694-1778). Francois Marie Arouet (more known for his pseudonym, Voltaire) was born in Paris, France. He was an intellectual, the main figure of the French Enlightenment and the champion of freethinking liberalism. His works played an important role in leading to the French Revolution.

\* France 10 francs, 1963-73, Pick #79

29- (84) **VASCO DA GAMA** (app. 1460-1524). Born in Sines, Portugal, was an explorer who sailed around Africa

charting a direct route between Europe and the Far east and forever changing the lives of both peoples.

\* Portugal 50 escudos, 13.1.1925, Pick #73

30- (87) **LEONARD EULER** (1707-1783). Born in Basel, Switzerland, he was one of the most remarkable scientists in history. His contributions are pivotal and significant in many fields, such as hydrodynamics, astronomy, mechanics, mathematics, topology, physics and engineering.

\* Switzerland 10 franken, (19)79, Pick #180

31- (91) **PETER THE GREAT** (1672-1725). Born in Moscow, Russia as the only son of a czar, he was the most outstanding of the Russian czars who played a crucial role in the westernization and modernization of Russian society. He transformed Russia from medieval to modern times.

\* Russia 500 rubles, 1898, Pick #6

32- (94) **HOMER** (8th century B.C.). The Greek author of the Odyssey and the Iliad has had phenomenal widespread and long-lasting influence on literature, political, religious and ethical attitudes of people of many cultures.

\* Greece 1 drachma, 27.10.1917, Pick #308

The list above shows the universality of the individuals who were influential in shaping human history. For example, Columbus's portrait is featured on paper money of ten nations while portraits of Bolivar are depicted on paper money of five countries. Sketches of Washington and Einstein's faces adorn paper money of nations that are far distant from their native lands.

By remembering and paying



Face and back, Voltaire—France, 10 francs, 1967.



SCHWEIZERISCHE NATIONALBANK  
BANCA NAZIONALE SVIZRA



Leonard Euler—  
Switzerland,  
10 franken,  
ND (1979).

homage to our very best, we elevate ourselves by seeing in them the greatness of the human potential.

#### Literature Cited

Hart, Michael H., *The 100 Ranking of the Most Influential Persons in History*, Hart Publishing Company, Inc. New York, New York, 1978, 571 p.

Pick, Albert, *Standard Catalog of World Paper Money*, Volume Two—General

Issues, Seventh Edition, Krause Publications, Inc., Lola, Wisconsin, 1994, 1280 p.

(The following are the names of the remaining individuals, shown in the same order as they appear in Mr. Hart's book: Muhammad, Jesus Christ, Buddha, St. Paul, Ts'ai Lun, Johann Gutenberg, Moses, Charles Darwin, Augustus Caesar, Euclid, Martin Luther, James Watt, Michael Faraday, James Clerk Maxwell, Orville and Wilbur Wright, Antoine Laurent Lavoisier,

Adolf Hitler, Thomas Edison, Antony van Leeuwenhoek, Plato, Ludwig van Beethoven, Werner Heisenberg, Alexander Graham Bell, Alexander Fleming, Oliver Cromwell, John Locke, Pope Urban II, 'Umar ibn al-Khattab, Asoka, St. Augustine, Max Planck, John Calvin, William Morton, William Harvey, Antoine Henri Becquerel, Gregor Mendel, Joseph Lister, Nikolaus Otto, Louis Daguerre, Joseph Stalin, Julius Caesar, Francisco Pizarro, William the Conqueror, Jean-Jacques Rousseau, Edward Jenner, Wilhelm Rontgen, Johann Sebastian Bach, Lao Tzu, Enrico Fermi, Thomas Malthus, Francis Bacon, John F. Kennedy, Gregory Pincus, Sui Wen Ti, Mani, Charlemagne, Cyrus the Great, Niccolo Machiavelli, Zoroaster, Menes, Mencius, John Dalton, Queen Elizabeth, Justinian I, Johannes Kepler, Pablo Picasso, Mahavira, and Niels Bohr. They are listed here for the sake of completeness, and also in order to solicit input from the readership regarding notes depicting portraits of any of them. The writer will appreciate any information in this regard).

#### Press Release:

### Walt Mason Jr. Numismatic Award Call for Nominations for Mason Award

Springfield, Va. The Walt Mason Award Committee announced today that nominations for the 1995 Walt L. Mason Jr. Award will be accepted for consideration beginning January 1, 1995. All nominations should be in to the committee by July 1, 1995. The award, if presented, will be announced at the annual convention of the Virginia Numismatic Association, in September 1995.

The nominee must be numismatically active within the area generally included within the Middle Atlantic area: Delaware, Pennsylvania, New Jersey, Maryland, District of Columbia, Virginia and the Carolinas. Nominations should be in letter form, covering the specified award criteria, and there are no restrictions as to whom may submit a nomination.

The Mason Award was established in 1988 to honor the memory of one of the most respected numismatists and dealers in the Middle Atlantic area. Shortly after Walt Mason died in September 1987, a group of his friends and colleagues established an award fund in an effort to recognize others who have shown the same spirit of generosity, integrity and selflessness in numismatics that Mason exhibited throughout his career.

The 1994 award was presented to Burnett Anderson of Washington D.C., in recognition of his more than 15-year continuing and enthusiastic involvement in numismatics. As stated in the citation for this prestigious award, Anderson "has become known throughout the numismatic community through his reporting for Krause Publications. His reputation extends beyond the Mid-Atlantic area...His presence at local and regional coin conventions is a welcome feature."

Earlier winners included John Eschbach from Pennsylvania, Jess Martin and the late Earl Blaisdell, both from Virginia.

The spokesperson stated that copies of the award criteria and any suggestions, comments or contributions, as well as nominations, should be sent to the Walt Mason Fund, P.O. Box 2301, Springfield, VA 22152. The VNA is used solely as the forum for the award announcement and is in no way responsible for its administration or the award selection process.



# About Chinese Money—Renminbi

by Yi Xiu (El Popola Cinio, No. 2, 1995)

(Translated from the Esperanto original by Wm. R. Harmon, I.B.N.S. #5961)

Money is indispensable in our everyday life. According to historical records, China started to use money about 4000 years ago, but it is difficult to determine how many types of money there were then[1]. Today, renminbi is the lawful money of China. It was born on December 1, 1948. Up to now four series of renminbi have been issued, evolving out of China's growth from a far-flung, decentralized government to a central government, from dependence on foreign lands to self-sufficiency, from stagnation to progress. Until recently not much was known about the monetary changes and evolution of renminbi. In October of 1994, the Chinese People's Bank held the first Exposition of Printing and Distribution of renminbi in Beijing, and only then did heretofore-secret information become known.

The first series of renminbi occurred early in the founding days of the new China. At that time the various areas of China had their own banks which issued the local bank notes. Following the victory of the Chinese Peoples' War of Liberation, the liberated regions were unified and from that time the former bank notes were generally useless; a

centralized money was needed to solve the problems of diversity and difficulty of conversion. Thus, on the 1st of December 1948 the Peoples Bank of China was founded and issued the first series of renminbi. After the founding of the Peoples Republic of China on September 2, 1949, the legality of renminbi was confirmed, unifying the monetary systems of the entire land with the exception of Tibet and Taiwan.

The first series of renminbi had 62 types, the bank notes of which are in 12 denominations of from 1 to 50,000 yuan. On several may be seen Mongolian, Uygur and Han writing. During the wartime period appeared a series with crude designs in numerous types, in relatively large denominations but actually of little value; and these greatly hindered economic life. Further, those notes were made of very low-quality paper and were easily counterfeited. In May of 1955 they ceased to be used.

Although actually printed in March of 1953, the first 11 types of the second series of renminbi were issued on March 1, 1955.

These were designed jointly by famous Chinese artists and bank

note specialists. The second series has a total of 16 types, the last five of which were issued in 1956 and 1960. The 3 and 5 yuan bank notes in this group were printed with the help of the then Soviet Union. These were removed from circulation on April 15, 1964 but a one-month grace period was allowed in which to exchange the notes for valid ones[2]. After 1961, China artisans designed and printed the black-colored 10 yuan bank notes and the brown 5 yuan notes. The designs on those notes show landscapes, groups and individual workers, farmers and soldiers. And the words on the bank notes appear in Mongolian, Uygur and Han languages, handwritten by veteran calligraphers.

While the 2nd series was circulating, issuance of the 3rd series was projected for 1958 but finally issued in April of 1962. After some changes and corrections, the bank notes in this series were issued seriatim in 13 types. The design team, which consisted of famous artists from the Central Institute of Arts and Crafts and famous Chinese economists, projected a complete series of bank notes and coins. The bank note of one Jiao[3] has on its face a scene



1 yuan note from the 1962; 1965 (third) series of renminbi.





100 Yuan note from the first (1948) issue of renminbi.

depicting a mixed group of persons on its way to work.

The team felt that the bank note used most by students needed a design showing a combination of education and productive labor.

Many problems were encountered in printing the second and third series, primarily due to a lack of suitable presses and the ability to foil counterfeiting. Later, thanks to ceaseless experimentation by young Chinese specialists in printing money, the first four-color relief bank note press and the first four-color intaglio press were built. Additionally, thanks to the successful application of watermarked paper, special inks and the traditional technique of steel engraving

brought the bank notes of the third series up to world-level quality.

Words in the Juang language were added to these bank notes; today Chinese bank notes are distinguished in style and character by having five languages. Of those the 10-yuan[4], still used today, circulated the longest in China.

On April 27, 1987 China issued the fourth series with 14 types. Professor Luo Gongliu, who took part in the projects of the first three series, led the design team. On some of those bank notes, beside the relief profiles of veteran revolutionaries, are seen also the figures of intellectuals, workers and farmers. On others are seen the figures of the Jowshan of Taiwan Province and the

Miao of Guizhou Province, and those of 12 other national minorities of China. On the back appear beautiful historic Chinese sights, famous mountains and rivers. All of the ornamental designs on those bank notes, e.g., the phoenix and peony, crane and pine, ribbon and bamboo are distinguished by Chinese characteristics. For the first time Braille dots for the blind were printed on the bank notes of 1 yuan and up. To make high quality bank notes the technique of intaglio was used, i.e., designs were engraved with special tools on steel plates which were then used to print the bank notes. In that way one can feel the impressions when touching the note. Su Xihua, an engraver in the



10 yuan note from the 1980 (fourth) issue of renminbi.



Beijing Banknote Factory, worked 13 hours a day for 10 months to complete the figures on the 10-, 50- and 100-yuan notes of the fourth series. Security against counterfeiting reached internationally acceptable levels on the latest series through the use of intaglio printing, special inks and special paper with full-sized watermarks in the antique manner, and a security thread.

It may be said that the four series comprise not only a history of evolution in Chinese money, but also a manifestation of the politics, economics, culture and art of different eras and a milestone of national solidarity.

Because of economic weakness, for a long time China did not permit export or conversion of renminbi. With the constant growth of the economy a change in the circulation of renminbi occurred. On February 5, 1993 the Chinese People's Bank announced that those who wished to do so might export or import up to 6,000 yuan as of March 1, 1993. This gave those living on the borders who carry on small business in open cities of a neighboring land the ability to carry in and out Chinese yuan.

In 1994, China adopted the reformed system of foreign values and normalization of tariffs. Thanks to that move, renminbi soon became freely convertible throughout the world. This change, however, will mean that even higher levels of technique in design, printing and protection against counterfeiting will be needed.

#### [Endnotes:]

1. The first Chinese paper money was, according to most authorities, issued in the 7th Century. [Trans. note]
2. This statement reflects unusual candor on the author's part, as all official sources in China today deliberately make no mention of the notes printed by their former Soviet "friends." [Trans. note]
3. Pick No. 877. [Trans. note]
4. Pick No. 879. [Trans. note]

## More New Zealand Militaria from the Pacific War

by Dr. Kerry Rodgers I.B.N.S. LM#76

The article concerning New Zealand's World War II 22nd Field Ambulance canteen coupons in *I.B.N.S. Journal* vol 33(4), for 1994 produced the gem that illustrates this article and an accompanying letter that reads:

#### *Convalescent Home*

*I am enclosing a note that the 30th Battalion [New Zealand Third Division] issued whilst we were stationed at Koumac some hundreds of miles north of Noumea in New Caledonia whilst we were training there prior to action in the Solomon Islands.*

*Our pay was in U.S. dollars and change was hard to come by. The smaller coins were fairly plentiful but the quarter or 25c was difficult to come by mainly because it was almost pure silver [900 fine] and the men who had a lot of time on their hands used them to manufacture jewellery to send back to their wives, sweethearts and what have you.*

*Our notes were signed by myself as Administrative Officer as President of the Canteen Committee and Warrant Officer Class 1 Burns a member of the committee.*

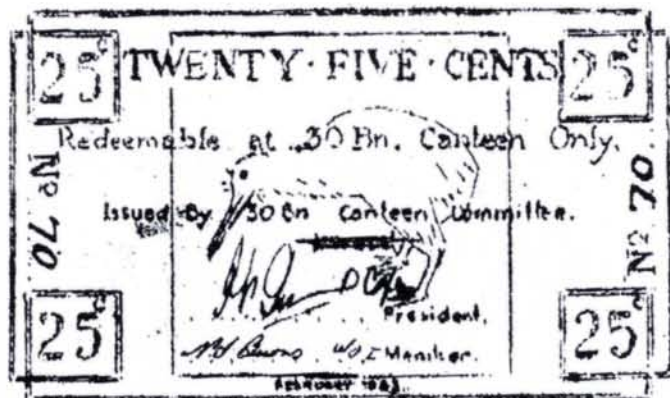
*Yours Sincerely*

*Ivan F. Irvine*

I sent a note of thanks to Ivan who responded with the additional morsel to the effect that "very few of the coupons were redeemed at the wind up of the Battalion so that the Regimental funds benefitted. Many were kept as souvenirs." He did not say how many might have been produced, however.

#### Reference

Rodgers, K.A. 1994. World War II Canteen Coupons of the 22nd New Zealand Field Ambulance in the Pacific. *I.B.N.S. Journal* 33(4):6-10.



30th Battalion, NZ Third Division, 25c canteen coupon.  
Signed by Irvine and Burns. Dated February 1943.



# The Counterstamped Notes of Surigao, Phillipines

by *Jimmie C. Steelman, I.B.N.S. #4751*

Surigao, Philippines is located on the northeastern tip of Mindanao and consists of two separate provinces, Surigao del Norte and Surigao del Sur. They have a combined area of 2,816 square miles with the inhabitants being primarily Bisayans, with some Negritos immigrants. Lumbering, farming and fishing are the main economic activities.

Surigao del Norte is bordered by the Mindanao Sea to the west, Mindanao to the south and Leyte and Samar to the north. The province includes the islands of Dinagat, Siargao, Bucas Grande and several smaller islands. The chartered city of Surigao is the provincial capital. The cities of Surigao del Norte that counterstamped emergency currency during World War II include Dapa, Dinagat, General Luna, Gigaguit, Loreto, Mainit, Numancia, Placer and Surigao.

Surigao del Sur is a coastal province located on the eastern side of Mindanao bordering the Philippine Sea. The provincial capital is Tandag located at the mouth of the Tandag river. The municipalities of Bacuag, Bislig, Cantilan, Carascal, Hinatuan, Lanuza, Lianga, Lingig, Tago and Tandag also counterstamped notes.

With the outbreak of war on 8 December 1941, expenditures of both the civil government and the military were greatly increased. The immediate result was a severe shortage of coins and currency which greatly impeded business and commerce. The shortage of currency was exacerbated by a presidential decree advancing three months salary to all governmental

employees. This three month advance was in reality a bonus as all employees who remained at their jobs continued to receive their regular pay.

Manila provided all provincial treasuries, regional banks and commercial businesses with their currency supplies. Once the Japanese occupied the capital city of Manila, all currency shipments to the surrounding areas ceased. With the fall of Manila, provincial treasuries were forced to assume the financial obligations of the national government. Additionally, pensions of retired Philippine Scouts and other persons entitled to pensions from the United States were also asked to be assumed by the provincial treasurers.

Presidential Secretary Roxas directed the provincial governors to assume the obligations for salaries of governmental corporations and directed them to provide assistance for evacuees and others made homeless by the war. Additionally, the provincial governments were to pay monthly allowances to the families of soldiers on active duty and to the dependents of soldiers or civilians killed or disabled in the line of duty or by enemy action. Even though these obligations were to be charged to the national government, the currency shortage made it impossible for the provincial governments to meet their financial obligations.

The effects of the currency shortage soon began to hamper the war effort. On 29 December, 1941 President Quezon issued the first of several telegrams authorizing the creation of emergency currency

committees to print emergency currency. Because there was no provincial issue printed for Surigao, currency from Cebu was used. A limited amount of Mindanao currency also circulated in Surigao.

The notes used in Surigao were usually counterstamped with a municipality stamp and sometimes a circular embossed seal. Tago was the exception to this practice. Currently, no counterstamp is known for Tago. Instead, an embossed seal or an embossed seal with carbon paper between the notes was used. Tandag also used carbon paper with the embossed seal on some notes as well as a counterstamp and plain embossed seal. Notes from the other municipalities of Surigao can also be found having only an embossed seal but are much more difficult to locate.

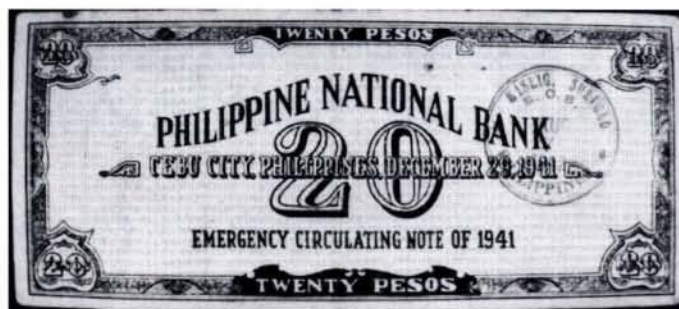
Apparently, the embossed seals were applied to several notes at a time. Because of this, only the top and bottom notes received legible impressions while the middle notes received either a weak or partial embossing. Circulation further weakened the embossings making it very difficult to find legible examples. Most notes found today show either very little or no embossing at all. Clear legible examples are very difficult to locate.

These counterstamps and embossings are usually found on the 1941 issues of Cebu (P-S215 thru P-S218) and occasionally on the 1942 Mindanao issues (P-S472 thru P-S474). Surigao counterstamps may also exist on other issues. The following is a listing of Surigao counterstamps (C/S), embossed seals and variations known to this collector:

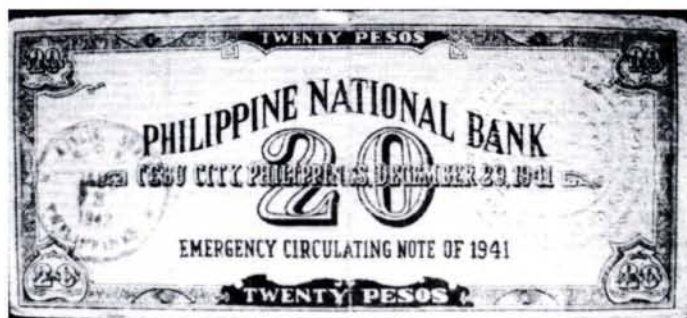




Bacuag



Bislig



Bislig Seal



Cantilan

#### BACUAG

C/S: 40mm circular "COMMON WEALTH OF THE PHILIPPINES BACUAG, SURIGAO / OFFICE OF THE TREASURER," black ink.

Dates: None

Seal: None

#### BISLIG

C/S: 32mm circular "BISLIG, SURIGAO PHILIPPINES / M.O.B." (Money Order Bureau), purple ink.

Dates: 3, 7 & 8 August 1942

Seal: Bislig Justice of the Peace

#### CANTILAN

C/S: 2 lines "PORFIR V. GUTANG / Municipal Treasurer & Deputy," purple ink. Dates: None

Seal: Official Seal, Cantilan

Municipal Government

#### CARASCAL

C/S: 40mm circular "MUNICIPAL TREASURER OF CARASCAL / Surigao P.I.," black ink. Dates: None

Seal: None

#### DAPA

C/S: 37mm circular "MUNICIPAL TREASURER DAPA SURIGAO / RECD," purple ink.

Dates: None

Seal: Not legible. Only "Municipal" and "Surigao PI" are clear.

#### DINAGAT

C/S: 32mm circular "DINAGAT, SURIGAO PHILIPPINES / M.O.B." with date in center, purple or black ink.

Dates: 24-27, 29 July and

5 August 1942

Seal: Municipality of Dinagat

#### GENERAL LUNA

C/S: 3 lines w/date "REGISTERED / GEN. LUNA, SURIGAO / PHILIPPINES," purple ink.

Dates: 29-31 July and

3-4 August 1942

Seal: Justice of the Peace

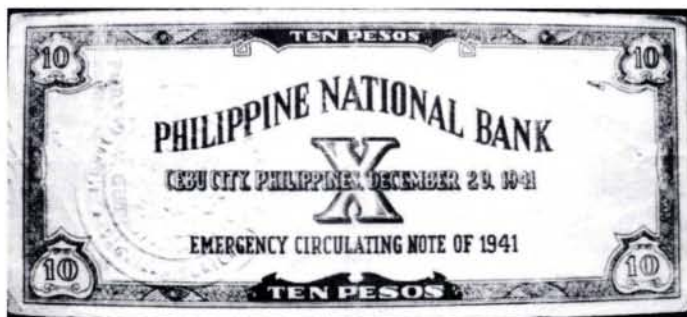
#### GIGAGUIT (2 Types)

##### Type 1:

C/S: 30mm circular "GIGAGUIT, SURIGAO, P.I.," purple ink.

Dates: None

Seal: Office of the Municipal Treasurer

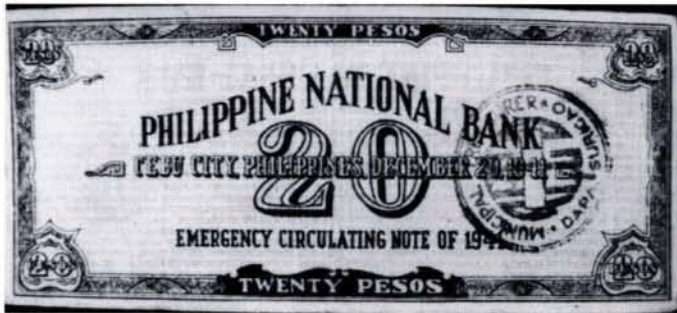


Cantilan Seal

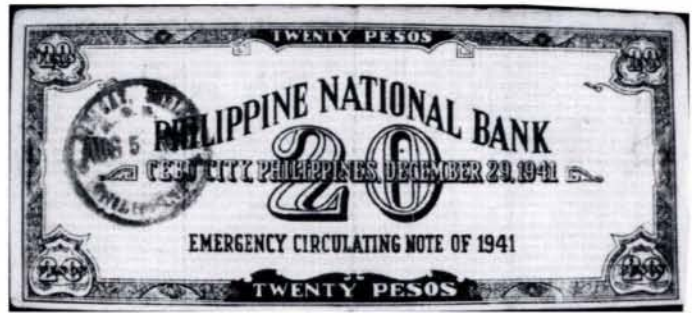


Carascal

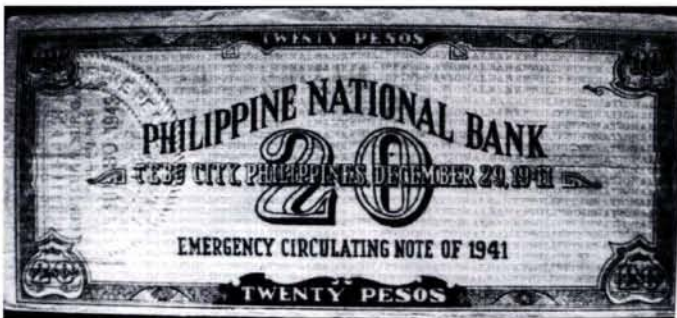




Dapa



Dinagat



General Luna seal and stamp



Gigaguit, type 1

**Type 2:**

C/S: 1 line "Municipality of Gigaguit, Surigao," in Old English lettering, purple or black ink.

Dates: None

Seal: Office of the Municipal Treasurer

**HINATUAN**

C/S: 3 lines "Municipal Treasurer and / Deputy of Provincial Treasurer / Hinatuan, Surigao, P.I.," purple ink.

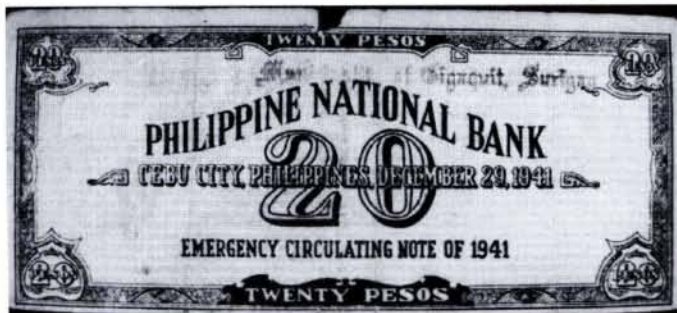
Dates: None

Seal: Hinatuan Surigao Municipal Government

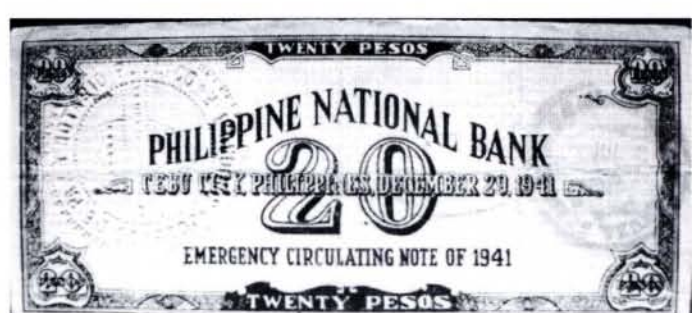
**LANUZA**

C/S: 40mm circular "LANUZA, SURIGAO PHILIPPINES / M.O.B.," black ink. Dates: 27, 29 July and 5 August 1942

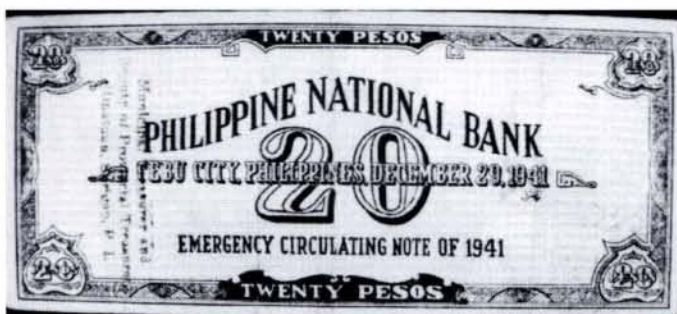
Seal: Juzgado De Paz, Notario Publico



Gigaguit, type 2



Lanuza seal and stamp

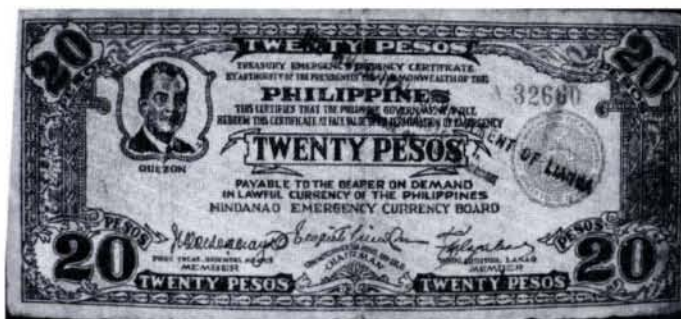


Hinatuan

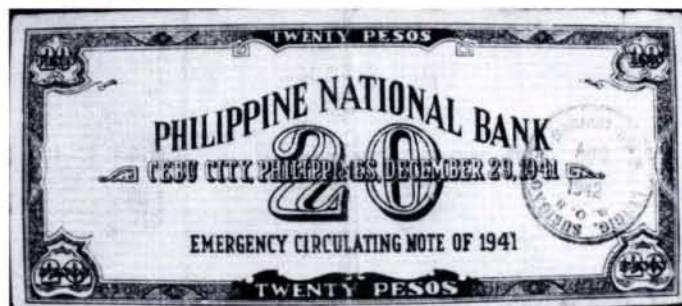


Lanuza stamp





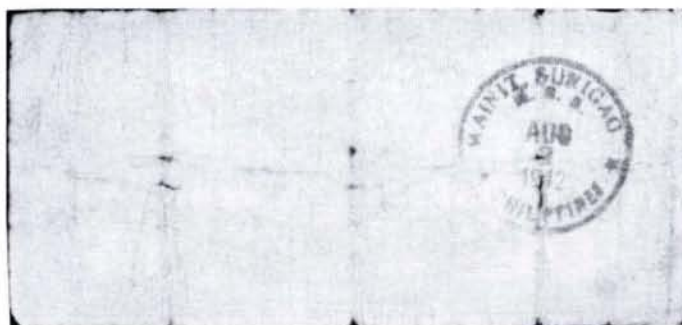
Lianga



Lingig



Loreto



Mainit

#### LIANGA

C/S: 3 lines "THE MUNICIPAL GOVERNMENT OF LIANGA / SURIGAO, P.I. / OFFICE OF THE TREASURER," black ink.

Dates: None

Seal: Not legible. Only "LIANGA" is clear.

#### LINGIG

C/S: 32mm circular "LINGIG, SURIGAO PHILIPPINES / M.O.B." black ink.

Dates: 2 and 6 August 1942

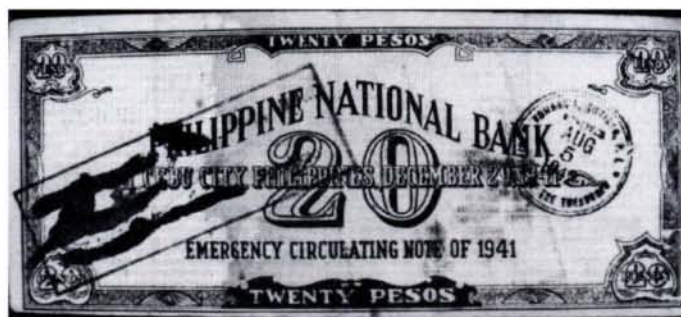
Seal: Not legible. "Offic...." and "Municipality of Lingig, Surigao" are readable.

#### LORETO

C/S: 32mm circular "LORETO, SURIGAO PHILIPPINES / M.O.B.," purple ink with date in center.

Dates: 27, 30 July and

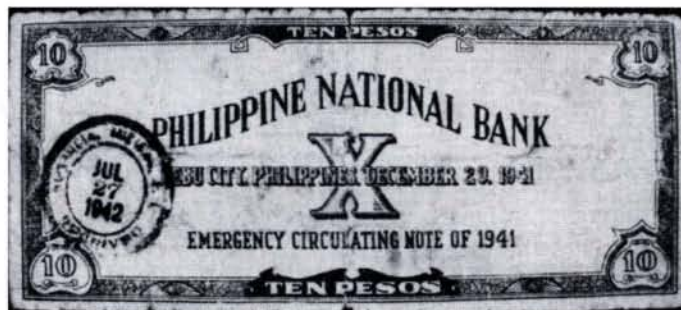
3, 5, 10 August 1942



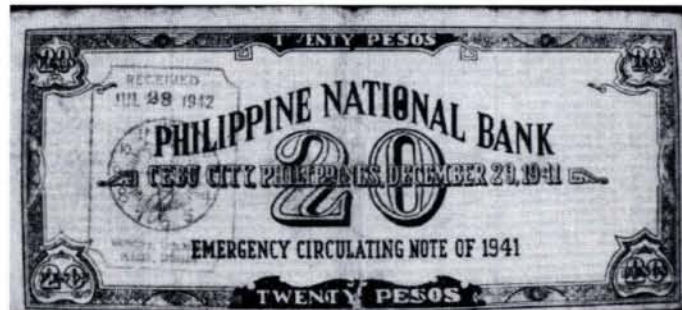
Numancia, type 1



Numancia, type 2

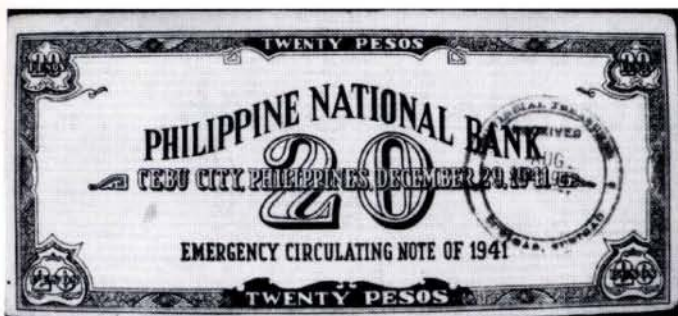


Numancia, type 3

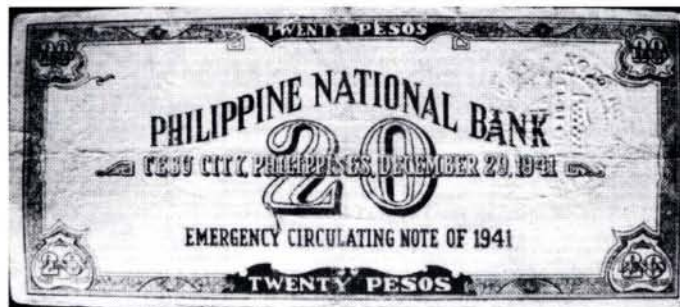


Placer

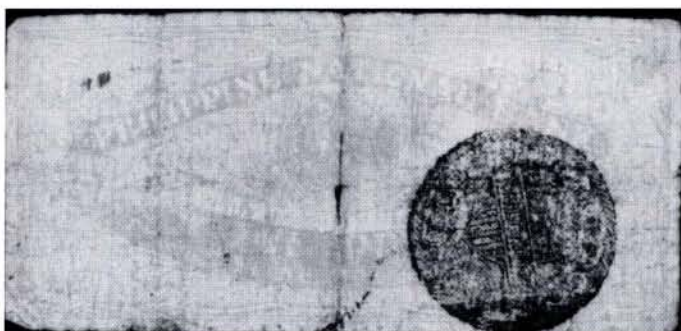




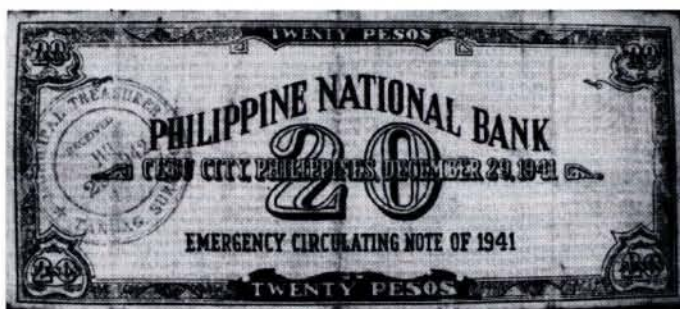
Surigao



Tago seal



Tago seal w/carbon paper imprint



Tandag stamp

Seal: Not legible. "Commonwealth," "Surigao" and "Philippines" are readable.

#### MAINIT

C/S: 32mm circular "MAINIT, SURIGAO PHILIPPINES / M.O.B." black or purple ink with date in center.

Dates: 25, 27, 29-31 July and 1, 3 & 4 August 1942

Seal: Municipal President Mainit Surigao

#### NUMANCIA (3 Types)

##### Type 1

C/S: 28mm circular "NUMANCIA, SURIGAO, P.I. OFFICE OF THE TREASURER," black ink with date in center.

Dates: 4-5 August 1942

Seal: None

##### Type 2

C/S: 30mm single circle "NUMANCIA, SURIGAO P.I. REC'D," black ink with date in center.

Dates: 27 July 1942

Seal: None

##### Type 3

C/S: 30mm double circle "NUMANCIA, SURIGAO P.I. RECEIVED," black ink with date in center.

Dates: 27 July 1942

Seal: None

#### PLACER

C/S: Time clock with 4 lines "RECEIVED/ DATE / MUNICIPAL TREASURER / PLACER, SURIGAO," purple ink.

Dates: 23-25, 27-31 July 1942

Seal: Government of Placer P.I.

#### SURIGAO

C/S: 32mm circular "MUNICIPAL TREASURER SURIGAO, SURIGAO," purple ink with date in center.

Dates: 22-25, 27-31 July and 10, 11 & 13 August 1942

Seal: Provincial Government of Surigao

Surigao counterstamps are usually located on the back of a note. However, several examples of the Surigao, Surigao counterstamps have been found on the face.

#### TAGO

C/S: None

Dates: None

Seal: Notary Public Tago Surigao

The notes of Tago have either the embossed seal or a carbon paper imprint of the seal.



Tandag seal w/carbon paper imprint



Surigao, Surigao Sogod, Leyte c/s stamp of Surigao Prov. Treas.



**TANDAG**

C/S: 38mm double circle "MUNICIPAL TREASURER TANDAG, SURIGAO / RECEIVED," purple ink with date in center.

Dates: 29 July and  
3 & 5 August 1942

Seal: Justice of the Peace Tandag  
Surigao / Notary Public

The notes of Tandag have either the embossed seal or a carbon paper imprint of the seal. Of the examples seen, the carbon paper imprint is not used with other stampings or embossings. The embossed seal is usually found on the counterstamped notes but may also be found by itself on some notes.

Occasionally notes with more than one counterstamp can be found. Examples are known with counterstamps from two different municipalities of Surigao. All are very scarce. Even rarer is the note pictured which has the counterstamps of both Surigao, Surigao and Sogod, Leyte. This is very significant as it documents inter-province, as well as inter-island, circulation of these currencies. Not shown in this illustration is the "PAID" stamp on the face countersigned by the Surigao Provincial Treasurer indicating that it was redeemed for the Japanese occupation currency.

The exact reasons for these counterstamps and embossings have not yet been determined. There has been speculation that the embossed seals were applied as a local endorsement or guarantee of the currency to convince people that they were legitimate issues. Many of the counterstamps are dated after the surrender and are most likely part of the Japanese efforts to register emergency currencies for later redemption in occupation currency.

## The Note Issues of the Sultanate of Oman

by Peter Symes, I.B.N.S. #4245

The bank notes of the Sultanate of Oman are amongst the most popular of all Arab countries. As a modern series they are available to most collectors, and provide an opportunity to collect a complete series of a country without too much expense—although the two or three "key" notes are now becoming a little scarce.

Before entering into the modern history of Oman and the bank notes issued by the Sultanate, it is worth mentioning the definitive volume on Omani currency—the *History of Currency in the Sultanate of Oman* by Robert E. Darley-Doran. This magnificent volume was published on behalf of the Central Bank of Oman by Spink and Son Limited (London) in 1990, and is an excellent history of Oman's currency. Any collector of Omani currency (coins or bank notes) would be the better for owning—or at least reading—this volume.

While the *History of Currency in the Sultanate of Oman* is an excellent history, and contains much technical information, there are a number of areas which the bank note collector may find deficient. These areas include the subtle reasons for the changes to the bank note issues over the years, the descriptive aspects of the notes, and the translations from the Arabic. These subjects form the main part of this article, but to appreciate the subtle and intriguing changes to the Omani bank notes over their four issues it is necessary to know a little of the history of Oman.

Situated on the eastern tip of the Arabian peninsula, Oman has always had a commanding position of the ancient trade routes. Vessels

moving west from India to the Persian Gulf, or south to the African coast, had to come by way of the Omani ports. Because of its strategic location Oman was at various times a strong power in its own right or governed by the dominant empire of the time—such as the Persians and Portuguese. While each of these imperial authorities had an important influence on Oman, our interest in Omani history is limited to the modern era, and the modern period is dominated by the position of the "Imam."

Originally the Imam was the person who led the prayers of Islam. However in later years (during the Ibadi period of Eastern Arabia) the Imam became not only the religious leader but also the commander of the army and the head of state.

When the accession to the office of Imam developed into dynastic cycles, the religious attributes of the position became less, and the Imam became more and more the secular leader. The last family of the Ibadi dynasty, the Albu Said finally dropped all claim to the religious functions of the Imam and became simply secular leaders. (The present sultan is descended from the Albu Said family, but under Qaboos the family is referred to as "Al Said.")

With the Sultans' concentration on secular power, there arose several movements backed by various tribal sheiks to reestablish the position of Imam as a religious leader. These movements began in the 19th century and continued well into the 20th century. By the time Said bin Taimur (the father of the present Sultan) ascended to the Sultanate in 1932 the position of Imam had been reestablished in the interior of



Oman for a number of years—the Imam exercising some secular powers as well as religious power.

The Imam and the new Sultan were on good terms during the early years of the Sultan's rule, but this good relationship existed mainly because there was little reason for the Sultan to exercise influence in the interior. However in 1954 the balance changed, the old Imam (Muhammad bin 'Abdullah al Khalili) died and the new Imam (Ghalib bin 'Ali) sought to establish central Oman as an independent state. In addition to opposing the separatist movement, the Sultan needed to continue oil exploration in the interior—a need which was being hampered by the new Imam.

Initially the problem was solved in 1955 when the Sultan's forces moved into the interior and met no resistance in establishing his authority. However the brother of the Imam (Talib) fled to Cairo, from where he returned in 1957 to lead a revolt which included a number of influential Sheiks. Although the revolutionary forces were defeated at the battle of Firq in August of the same year, the leaders of the revolt managed to retire to the mountains in the centre of Oman.

During the battles against the Imamate forces in 1957 the Sultan had been assisted by the British. This assistance was extended in 1959 to the use of the British Special Air Service in removing the final elements of resistance from the mountain embattlements. Although 1959 marks the end of the revolt, there remained many tribes in the interior who did not easily accept the authority of the Sultan.

Thus the Sultanate remained

somewhat divided, even though it was a single political entity. The division is made around two major areas of the Sultanate which can loosely be described as "Muscat" and "Oman." "Muscat" includes the city of Muscat, the Batinah coast to the north and the southeast coast to Sur. "Oman" is in essence the interior of the Sultanate, and it is often referred to as "Oman proper."

In addition to these two areas is the fertile province of Dhofar which lies to the south of Oman and borders Yemen. In 1958 the Sultan settled in Salala (the main city of Dhofar) from where he ruled the Sultanate—and until the end of his reign he never left this city.

The reign of Said bin Taimur was characterized by caution and strict economy. In many ways his early years were most commendable, as he managed to bring his very poor Sultanate out of an economic mire into a period of stability. However no sooner had he done this, than oil was discovered and the potential income of the Sultanate became considerable.

Despite the new found wealth, the Sultan's despotic reign and strict economic measures continued. He seemed unable, or unwilling, to develop his country and his economy—no schools or hospitals were built, and he continued to hold absolute power with no delegation apparent.

The oppression he visited on his people caused much discontent, including a revolt in Dhofar which began in 1965. Finally he was toppled in a palace coup in 1970 and was succeeded by his son—Qaboos bin Said. Said bin Taimur was exiled to London where he died in 1972.

From the moment Qaboos bin Said took his father's place Oman began to change, and the change has continued at such a rapid pace that Oman is today one of the most developed countries in the Arab world. However the successful development of Oman did not come easily—there being several financial crises, and much political jockeying within the country.

Qaboos was so eager to modernize his country that he and his government spent far more than the country was earning, and by 1974 Oman was in a deep financial crisis. However increasing oil prices and some strict management saw the economy slowly come under control.

When Qaboos had seized the Sultanate from his father he had many allies, one of the strongest being his uncle—Tarik bin Taimur. When Tarik returned from exile following the coup he was appointed Prime Minister by Qaboos, however the two men did not see eye to eye and in December 1971 Tarik resigned. (Qaboos has never seen the need to appoint another Prime Minister.)

As Qaboos was absolute ruler of Oman, there were many groups, alliances, and individuals who sought to influence him. In the early 1970s there were a number of reorganizations of Ministries, councils, and advisers, and rather than being a sign of developing a modern country "All this shuffling and reshuffling represented the reality of power sharing rather than reorganization for efficiency" (Skeet 1992, page 65).

Therefore it is difficult to know whether the changes in name to the issuing authority for Omani bank



notes was due to efficiencies or "power sharing." The change in name of the "Muscat Currency Authority" (first issue) to "Oman Currency Board" (for the second issue in 1972) was probably due to the program of replacing "Muscat" with "Oman" throughout the Sultanate. However it is difficult to judge the rationale for the formation of the "Central Bank of Oman" in December 1974 to take over the duties of the Oman Currency Board. Since 1974 the situation has remained stable and the Central Bank of Oman continues to issue all bank notes.

Despite many advances in Oman, and a great effort to diversify the economy, Oman is still reliant on oil revenue. In 1988 the only other exports to achieve over RO 1 million were fish, copper cathodes, and limes (Skeet 1992, page 105). It is also interesting to note that while a great effort has been made to unify the divergent elements of the country, administration is today both centralized and regionalized. This is due to the recognition that it is as important to give regional identity to parts of the country as well as a national identity.

From the time of the accession of Qaboos, changes were made to various Omani instruments in an effort to display a united country—a good example being the flag. Originally the flag of Muscat and Oman was simply a red banner, but Qaboos added a panel of white, a panel of green, and the "Khanjar." The panel of white represents old Oman (the Oman of the Imamate), the green represents the fertile province of Dhofar, and the Khanjar is the badge of the Albu Saids and also the national emblem. The Khanjar is made up of two crossed scimitars and a dagger (the *gambia*), all linked with an ornate horse bit.

Other changes were made by Qaboos, many which could be described simply as cosmetic—such as changing the name of the country from "Muscat and Oman" to "Oman"—but they all aimed to

present a single united entity, and his aim has largely been successful. One of the many areas changed by Qaboos was the currency, and it is of course this area which is of most interest to us—especially the bank notes.

Surprising as it may seem, there was no national currency in Oman until 1970, and whilst Omani coins have been in use for hundreds of years—there were many different currencies in use in Oman prior to 1970. The multitude of currencies circulating in Oman caused a great deal of confusion, which can be seen in the following description of the market at Muttrah:

"If you are a Muttrah merchant you must be equally versatile at least in rupees, annas, naya peis, dollars, pounds, baizas, dinars; annas do not exist officially, but are referred to as often as naya peis, which no longer officially exist either; there are now 64 baizas in a rupee, which used to contain 16 annas and later 100 naya peis, and which is still valued at the old pre-1966 Indian devaluation rate, but only 3 baiza and 5 baiza coins exist for small change; the Maria Theresa dollar (M.T.D.) (officially pegged at 5 rupees, but unobtainable at that price) is divided into 120 Omani baizas, which are quite different from Muscati baizas (needless to add, Dhofari baizas are different again); exchange rates tend to be described in terms of rupees to a Kuweiti dinar, but may equally be in terms of the Bahraini dinar which used to equal 10 Muscat rupees before the 1967 sterling devaluation, or in terms of M.T.Ds. (referred to indiscriminately as dollars or riyals, which may alternatively be U.S. dollars or Saudi riyals in a different context) to 100 rupees; and you must also be on your guard for rupees to the M.T.D. or rupees to the gold tola bar." (Skeet 1985, page 54)

The decision of Said bin Taimur in 1969 to introduce a national currency was a much needed and much welcomed initiative. The

currency was actually placed in circulation on 7 May 1970 and was one of the last acts of the Sultan, as the palace coup took place in July the same year. Since the currency had just been released at the point of Qaboos' accession, it was not an opportune time to reform the notes, but this did happen in 1972 (the reforms being noted below).

One interesting use of symbols on the Omani bank notes is the use of forts to illustrate the back of the notes. The theme begins in the first issue and continues through to the fourth issue, although by the fourth issue their use is less dominant. The choice of forts appearing on the notes is carefully orchestrated so that the forts alternatively come from Muscat (and its area of influence) and Oman proper.

Of the seven forts depicted in all note issues, Jalali and Mirani forts are located within the city of Muscat, and Sohar is on the Batinah coast—making these three forts representative of Muscat. Rustaq, Sumail, Nizwa, and Jabreen forts are located in the interior and very much represent Oman proper.

Therefore we see that on the first and second series there were depicted three forts under the tutelage of Muscat and two under that of Oman. In the third series the slight imbalance was corrected with three forts from Oman proper, as well as the three from Muscat. The fourth series has seen a change in emphasis away from the use of forts with only five of the nine bank notes having forts depicted. However, of the five forts, three belong to Oman proper and two to Muscat.

While Qaboos and his advisers have maintained the representative balance of the forts during subsequent note issues, they have begun to move away from images that so clearly represent the old allegiances, and are moving towards nonalignment images. Thus on the latest issue we see the depiction of Port Qaboos, the modern fishing industry, Sultan Qaboos University, and the Central



Bank of Oman.

There have been four note issues for Oman, and the details of these issues are as follows:

#### First issue

Denominations: 100 baisa,  $\frac{1}{4}$  rial,  $\frac{1}{2}$  rial, 1 rial, 5 rials, and 10 rials

Issuer: Muscat Currency Authority

Signature: C. J. Pelly (Secretary for Financial Affairs)

Issue date: 07 May 1970

Withdrawal date: 25 November 1976

Printer: Bradbury Wilkinson & Co.

The first issue of Omani notes immediately strikes one as incredibly ornate, with the face of each note covered with fine interwoven lines, arabesques, and patterned backgrounds. The dominant feature of each note is the "Khanjar" (the emblem of the Sultanate), which appears in a white area to the right of the notes and is repeated in the watermark to the left.

The back of the 100 baisa carries a geometric design but each of the other denominations has a fort—establishing the theme for all future issues. The forts on the respective notes are:

|                    |             |
|--------------------|-------------|
| $\frac{1}{4}$ rial | Jalali Fort |
| $\frac{1}{2}$ rial | Sumail Fort |
| 1 rial             | Sohar Fort  |
| 5 rials            | Nizwa Fort  |
| 10 Rials           | Mirani Fort |

The distinguishing features of this issue are the name of the Sultanate and the name of the currency. Issued under the reign of

Said bin Taimur the name of the Sultanate appears on the notes as the "Sultanate of Muscat and Oman"—perhaps the easiest way to recognize this issue. The units of currency are "Rials Saidi," the monetary unit adopting the name of the Sultan's family—"Said" (sometimes spelt "Sa'id" or "Saeed").

The Arab text on the face of the notes reads (across the top of the note) "Sultanate of Muscat and Oman," followed by:

"These bank notes are legal tender to trade with One Rial Saidi"

The back of all notes has the issuing authority and the denomination written in English—a move in deference to the strong British support that the Sultanate enjoys. All notes carry a solid security thread.

#### Second issue

Denominations: 100 baisa,  $\frac{1}{4}$  rial,  $\frac{1}{2}$  rial, 1 rial, 5 rials, and 10 rials

Issuer: Oman Currency Board

Signature: Mahmood Muhammad Murad (President of the Oman Currency Board)

Issue date: 18 November 1972

Withdrawal date: 09 March 1979

Printer: Bradbury Wilkinson & Co.

The design of the second issue is almost the same as the first but there are two major (though subtle) differences—these being largely due to the reforms of Sultan Qaboos bin Said.

Under the changes implemented

by the Sultan many institutions that carried the name "Muscat" were renamed, and a typical example was the "Muscat Monetary Authority" which became the "Oman Currency Board." The other major change was the renaming of the units of currency—"Rials Saidi" becoming "Rials Omani." These changes resulted in the most obvious alterations to the new notes, with the Arab text reading "Oman Currency Board" followed by:

"These bank notes are legal tender to trade with One Rial Omani."

The English inscription on the back of the notes also changes to become "Oman Currency Board."

One further design change occurs on the back of the notes (except the 1 and 10 rial notes), where there is additional decoration at the lower corner of the notes to cover the reduced space of the English inscription.

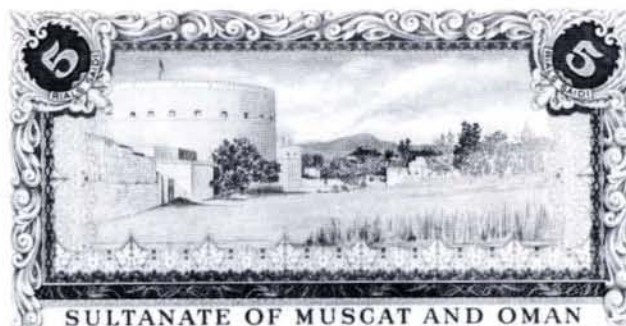
Other changes are predominantly note specific and relate to the Arab script:

- 100 baisa: none
- $\frac{1}{4}$  rial,  $\frac{1}{2}$  rial, 1 rial: the formal Arab script for the denomination is replaced with basic script
- 5 rials, 10 rials: the formal script is also replaced with the basic script, and the use of numerals in the central description is replaced with text.

In Arabic there are a number of markings which can be placed above or below the letters to indicate various emphases and pronunciation—for example the *Fathah*,



Five rial note of the first issue—face

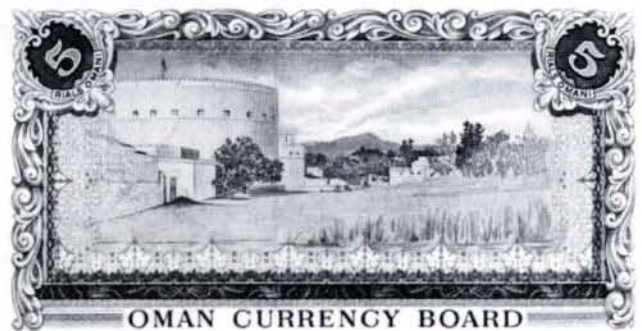


Five rial note of the first issue—back





Five rial note of the second issue—face.



Five rial note of the second issue—back.

*Dammah*, and *Kasrah*. Modern Arab script tends to omit these signs unless essential and relies on the reader having knowledge of the necessary emphases and pronunciation. The formal script which uses these signs is obviously considered inappropriate for the script giving the value of the notes, but is retained for the name of the "Oman Currency Board."

### Third issue

Denominations: 100 baisa,  $\frac{1}{4}$  rial,  $\frac{1}{2}$  rial, 1 rial, 5 rials, 10 rials, and 20 rials

Issuer: Central Bank of Oman

Signature: Tarik bin Taimur (Chief Executive of the Central Bank of Oman)

Issue date: 18 November 1976

Printer: Bradbury Wilkinson & Co.

Supplementary issue:

Denomination: 200 baisa

Signature: Qaboos bin Said (Sultan of Oman)

Issue date: 1 January 1985

The third issue is similar in most respects to the earlier issues, with the principal design features of the Khanjar, the arabesques, and the forts on the back all being maintained. However each note has been redesigned, and the 200 baisa and the 20 rial notes have been introduced.

The most easily recognizable difference between the third issue and its predecessor is that the issuing authority is now the "Central Bank of Oman" as opposed to the "Oman Currency Board." The Arab text now reads "Central Bank of Oman" followed by (now in the singular):

"This bank note is of legal value and is equal to One Rial."

The English inscription on the back also reflects the change in issuing authority.

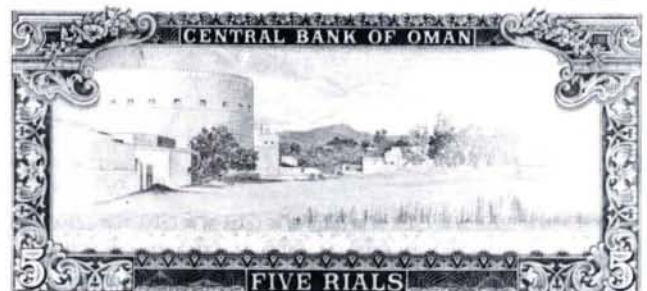
Another feature of this issue is that the Khanjar at the right of each note no longer has a white background, but is set against the patterned background of the note.

The 100 baisa note has been increased in size and now carries an aerial view of Port Qaboos at Muttrah on its back. The  $\frac{1}{4}$  rial and  $\frac{1}{2}$  rial are also increased in size, but the one rial remains the same and the five and ten rial notes are reduced in size. Each of the denominations carries the same dominant colors as the previous issues.

The introduction of the 20 rial note is notable for its portrait of Sultan Qaboos. Islamic teaching frowns on the depiction of people on such instruments as bank notes, as it is believed this can lead to hero-worship and idolatry. The belief is not a strict tenet of Islamic faith and many Islamic countries now use portraits on their notes. As on the 100 baisa note, the 20 rial note does not depict a fort on the back—instead we see the headquarters of the Central Bank of Oman. This begins the subtle process of removing the old symbols of the forts and introducing symbols of Oman's modernization.



Five rial note of the third issue—face.



Five rial note of the third issue—back.





Five rial note of the four issue—face, showing the latest depiction of Qaboos.



Five rial note of the fourth issue—back.

However the forts are not entirely dispensed with, and Rustaq Fort makes its appearance on the new 200 baisa note which was introduced to the series in 1985. The 200 baisa is noticeable for two reasons—it is the first note to carry the signature of the Sultan (as opposed to a bank or government official), and it carries additional security features.

While all notes of this issue use fluorescent inks in the design on the front of the notes, the 200 baisa introduces fluorescent features which are apparent under ultraviolet light. These features are:

- the Khanjar appearing over the watermark
- the Arabic and western numerals for "200" appearing over the Khanjar in the design at the right of the note.

All notes maintain the use of the Khanjar as the watermark to the left of the note. Darley-Doran (1990, page 99) states that the 20 rial note carries a watermark of the Sultan, but unless there are two varieties of the note (which seems unlikely) it

would seem he made a mistake.

#### Fourth issue

Denominations: 100 baisa, 200 baisa,  $\frac{1}{4}$  rial,  $\frac{1}{2}$  rial, 1 rial, 5 rials, 10 rials, 20 rials, and 50 rials

Issuer: Central Bank of Oman

Signature: Qaboos bin Said (Sultan of Oman)

Issue date: From 1985

Printer: Thomas de la Rue

The notes of the fourth issue are distinct from previous issues by displaying the portrait of Sultan Qaboos, and carrying enhanced security features. This issue also sees the introduction of the 50 rial note—making a total of nine notes in the issue. The issue is also peculiar in that each denomination seems to have been introduced as required, rather than all at once—with the 50 rial being the first note introduced in 1985, and the 5 rial being the last in 1990.

The portrait of the Sultan is the dominant feature on each note, with a new portrait replacing the one used on the 20 rial note of the third

issue. The portrait is the same on all notes save the 100 baisa—where the portrait is slightly more "full face." Not only is the portrait now the dominant feature, it is also the watermark and the major fluorescent device on each note.

Despite the introduction of the portrait, much of the previous issues is retained—the fine lines and arabesques, the colors, and the text. The Khanjar (so prominent in the previous issues) is now a small device at the top centre of each note, as well as appearing as a latent image in the 200 baisa,  $\frac{1}{4}$  rial,  $\frac{1}{2}$  rial, and 1 rial notes. The Khanjar also appears as a fluorescent device on all notes save the 100 baisa.

This series of notes is the first Omani issue to have a note with two varieties. The 50 rial note was the first of this series to be released, but it did not conform with certain characteristics of subsequent denominations. Following the release of the other denominations, the 50 rial was amended to include the characteristics of the series—



Twenty rial note of the third issue—with the first depiction of Sultan Qaboos on the face, and the introduction of a back without a fort.



creating uniform features across all notes of the issue.

The differences in the two 50 rial notes are quite marked, with the first issue of the 50 rial having—the Khanjar as the watermark, a solid security thread, the Khanjar as a lone fluorescent feature, a plain pattern on the back of the note in the area of the watermark, and no “registration” feature (see below). The second 50 rial note has the Sultan as the watermark, a microprinted security thread, fluorescent features as described below, a pattern of lines in squares on the back of the note in the area of the watermark, and a perfect registration feature where a panel on the front of the note containing the years of issue (A.D. and A.H.), are registered with the panel on the back which contains “Jibreen Fort.”

The security features which appear on the second 50 rial note are indicative of the abundance of security features in this series. Although there are many features, they are slightly different for each note.

#### **Latent images**

- absent in the 100 baisa
- denomination and Khanjar in the 200 baisa to 1 rial
- denomination (twice) in the five rial to fifty rial notes.

#### **Fluorescent features**

- absent in the 100 baisa
- portrait of the Sultan, Khanjar, and denomination on all other notes
- on the 100 baisa and the 50 rial notes (first and second issue) the serial number changes color under ultra violet (UV) light
- the Sultan's signature changes color under UV light on all notes
- fluorescent inks are used on the front of the 100 baisa, 200 baisa, 1 rial, and 50 rial notes, and on the back of all other denominations.

**Security threads** are now microprinted as opposed to the former threads which were solid. The exception is the 200 baisa note which maintains the solid thread—probably using paper that was produced for the previous issue.

**Perfect registration** is used once on all notes (the panel with the dates on the front, registers with the panel containing the description of the picture on the back), and the 10, 20, and 50 rial notes all have additional examples.

The forts of Jalali and Sumail are removed from the  $\frac{1}{4}$  rial and  $\frac{1}{2}$  rial notes in this issue and are replaced respectively with a scene of the modern Omani fishing industry and Sultan Qaboos University. However the introduction of the 50 rial note brings the appearance of Jibreen (or Jabreen) fort—a fort located in Oman proper. This imbalance of forts in favor of Oman proper (which is now 3 to 2) is in some way compensated by the fact that the four notes that contain no forts may be seen to represent areas influenced by Muscat—the Bank of Oman building, Sultan Qaboos University, the fishing industry, and Port Qaboos. Even in this light, it is obvious that the notes are playing their part in uniting the country, and in future issues it is probable that the use of forts will diminish even further.

The fourth series is the first of the Omani notes to carry dates of issue—albeit only the year of issue. Having been in circulation for a number of years it is now apparent that the notes are beginning to be issued with years other than that of the first year of issue. This will make for a number of variations in the notes and will be especially welcomed by those who collect notes by date varieties.

This brings us to the end of the history and description of the Omani bank notes, but since the Omani forts dominate the notes it is worth looking a little further into their use.

The forts are a significant series of symbols, with seven forts having appeared on the notes—Sohar, Nizwa, and Mirani appearing in all four series, Jalali and Sumail in the first three series, Rustaq in the third and fourth series, and Jabreen in the last series. However the use of the

forts as symbols of Oman did not begin with their appearance on the bank notes—this distinction belongs to the postage stamps of Muscat and Oman.

On a 1966 postage stamp issue, the forts of Nakhai, Sumail, Sohar, Nizwa, Matrah, and Mirani were depicted—with the forts of Nakhai and Matrah failing to make the transition to the bank notes. The forts again made an appearance on postage stamps in 1978 when they were used to celebrate National Day, this time the forts depicted were—Jalali, Nizwa, Rustaq, Sohar, Bahla, and Jabreen.

In addition to the postage stamps and bank notes, there have been three coins issued where the forts of Buraimi, Mirbat, and al-Hazam were represented. The forts appeared on the 1 rial,  $\frac{1}{4}$  rial, and  $\frac{1}{2}$  rial coins issued in 1977 (1397) and again when they were reissued in 1987 (1407).

The forts depicted on the bank notes are quite different in their architecture, origins, and history—so it is pertinent to finish this study of the Omani bank notes with a short description of each fort.

**Jalali Fort** is one of two forts to be found in Muscat—it being found protecting the western side of Muscat harbor. Jalali was built by the Portuguese in 1587 under the direction of Melchior Calaca and was originally called San Joao. During the reign of Said bin Taimur the fort was used as the jail in Muscat.

**Mirani Fort** is the second fort in Muscat and was built in 1588 by the Portuguese in an effort to strengthen their position in that city. Built on the eastern side of Muscat harbor, it was originally called “Fort Capitan” and was constructed under the direction of Dom Manuel do Souza Coutinho. During the reign of Said bin Taimur, Mirani fort was used as the headquarters of the Muscat garrison.

**Sohar Fort** is to be found in the city of the same name which can in its turn be found on the Batinah



Coast to the northwest of Muscat. Although Sohar was one of the principal ports used by the Portuguese, the fort of Sohar predates the arrival of the Portuguese in 1507, and is described by the conquering Albuquerque. (It is a common myth that all the forts in Oman were built by the Portuguese.)

**Sumail Fort** lies at the end of the Sumail Gap in the town of the same name, and has usually been considered the strategic point to the interior. Throughout the history of the Sultanate many attacks were either launched from here to the coast, or it was the first point captured before an attack from the coast continued into the interior.

**Nizwa Fort** is visually the most impressive of all the forts as it has a huge round tower that dominates the surrounding landscape. It was built by Sultan bin Saif over three hundred years ago after he had evicted the Portuguese from Muscat.

The fort took twelve years to build and reportedly cost eighty thousand crowns. Nizwa has always been considered the key possession for anyone aspiring to control the old Oman and for many years was the Imamate capital.

**Rustaq Fort** is in the town of the same name, and it was also a commonly used capital for the Imamate. The fort in Rustaq is one of the oldest in Oman and was probably built by the Persians long before the arrival of Islam. However it has been added to over the years and parts of the fort are quite modern.

**Jabreen Fort** was built by Bil'arub bin Sultan bin Saif (whose father built Nizwa fort) around 1670 at the height of the Ya'rubia period. It was most often used as a retreat of the Imams and is more associated with a peaceful existence than a place of battles. Despite its peaceful reputation it is still a stronghold and has the dungeons and other features one

would expect to find in such a large fortress.

The Ministry of National Heritage and Culture has in recent years launched a program to renovate the many forts scattered throughout the Sultanate—the program being undertaken with assistance from Morocco. Most of the forts have lost their traditional uses, and today most are likely to be found as museums.

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Thanks also to Mr. Ashraf Atteia for the translations from the Arabic.

## News Release from David C. Harper, Krause Publications

### French Gold Issue Honoring the Louvre Named Coin of the Year



A French coin commemorating the bicentennial of the Louvre Museum has been named Coin of the Year for issues dated 1993 in competition sponsored by *World Coin News*.

The biweekly hobby newspaper has been sponsoring the award for the past 12 years to encourage excellence in coin design. This is the second time a French coin has won.

The winner is a gold 500 franc that depicts the Louvre's most famous resident — the Mona Lisa — on the obverse. The reverse depicts the museum building with modern glass pyramids in the foreground. The reverse also carries the inscription "Bicentenaire du Musee du Louvre," the date and denomination.

The Coin of the Year is selected through a two-stage balloting process. It begins in the summer following the year of issue (summer 1994 for coins dated 1993) with nominations compiled by the *World Coin News* staff in each of nine categories.

An international panel of coinage experts then votes on each category winner. After those results are compiled, the ballots are again sent to the panel, which votes on the Coin of the Year from among the category winners.

The French coin won the Best Gold category. Following are the other category winners:

**Most Artistic:** Austria, silver 500 schilling honoring Hallstatt. This coin also finished second in the Coin of the Year balloting.

**Most Historically Significant:** France, silver 1 franc commemorating the Normandy Invasion. This coin finished third overall.

**Best Silver:** China, 150 yuan depicting peacocks.

**Best Crown** (non-gold coin with a minimum diameter of 33 millimeters): Fiji, silver \$10 depicting Capt. William Bligh.

**Best Trade Coin** (issues intended for circulation): Czech Republic, bimetallic 50 korun depicting a view of Prague.

**Most Popular Coin:** Gibraltar, copper-nickel 1 crown depicting a stegosaurus.

**Most Innovative Coinage Concept:** Andorra, silver 20 diner/ecu depicting St. George.

**Most Inspirational Coin:** Poland, 300,000 zlotych commemorating the Warsaw Ghetto Uprising.

France previously won the Coin of the Year award for 1989-dated issues with a 5 franc commemorating the Eiffel Tower. Date and place for the awards ceremony will be announced later.



# Paper Money Chronicles of African History

## Part 3—Signature and Date Varieties of Rhodesian Paper Money Issues

by Dr. Harold Levius, I.B.N.S. #657

### Southern Rhodesia Currency Board: George VI 1939 to 1952

#### Pick 8 to 11

The Coinage and Currency Act, 1938 of Southern Rhodesia established the Currency Board with the sole right to issue paper money in Southern Rhodesia. The first notes were dated December 15, 1939. They also became the legal tender for Northern Rhodesia and Nyasaland although the names of these countries did not appear on them. The notes bore the portrait of the king of England. A watermark of Rhodes surrounded by Kipling's words of praise in microprint was on all except the 5-shilling denomination.

The notes had the signatures of the chairman and one of the board members, in rotation. The four chairmen and eight board members during the reign of King George VI present a daunting challenge to the cataloger.

### Southern Rhodesia Currency Board: Elizabeth II 1952 to 1954

#### Pick 12 to 15

A.P. Grafftey Smith was the only chairman during the issue of the notes with the portrait of Queen Elizabeth. All notes were signed by Grafftey Smith and one of the board members. Again, the initials are important for identification.

Southern Rhodesia Currency Board members on Elizabeth II notes were:

|               |               |
|---------------|---------------|
| T.P. Cochrane | K.W. Simmonds |
| A.M. Strachan | S.M. Pechey   |
| H.W. Jeffreys | R.M. Taylor   |
| M.G. Fleming  |               |

### Southern Rhodesia Currency Board members of George VI notes

|                            | From        | To          |                            | From        | To          |
|----------------------------|-------------|-------------|----------------------------|-------------|-------------|
| E.T. Fox                   | 1939        | 1944        | <b>G.E. Thornton</b>       | <b>1945</b> | <b>1951</b> |
| T.P. Cochrane <sup>1</sup> | 1939        | 1951        | H.W. Jeffreys              | 1946        | 1951        |
| <b>A. Sanders</b>          | <b>1939</b> | <b>1951</b> | A.M. Strachan <sup>2</sup> | 1946        | 1952        |
| J.M. Milne                 | 1939        | 1946        | C.W.F. Footman             | 1947        | 1950        |
| <b>O. Gordon</b>           | <b>1939</b> | <b>1951</b> | Gordon Munro               | 1950        | 1951        |
| G.H. Adams                 | 1939        | 1947        | M.B. Fleming               | 1951        |             |
| A.W. Beadle                | 1941        | 1949        | <b>K.W. Simmonds</b>       | <b>1951</b> | <b>1952</b> |
| K.R. Tucker                | 1941        | 1946        | S.M. Pechey                | 1952        |             |

All signatures can be identified by their initials. Names in bold type indicate chairman.

<sup>1</sup> Cochrane was absent on military service during the years 1942 to 1949.

<sup>2</sup> Strachan only signed as chairman during 1950.

### Signature and date varieties of the Southern Rhodesia Currency Board Elizabeth II

There were four dates of issue, but not every denomination and signature appeared on each date.

| Pick 12<br>10 SHILLINGS |      |         |        | Pick 13<br>1 POUND   |         |         |         |
|-------------------------|------|---------|--------|----------------------|---------|---------|---------|
| SIGNATURES              | CODE | DATES   |        | CODE                 | DATES   |         |         |
| Smith-Cochrane          | 12A  | 3.1.53  |        | 13A                  | 1.12.52 | 30.3.54 |         |
| Smith-Fleming           | 12B  | 3.1.53  |        | 13B                  | 1.12.52 | 3.1.53  | 30.3.54 |
| Smith-Jeffreys          | 12C  | 3.1.53  |        | 13C                  | 1.12.52 | 3.1.53  | 30.3.54 |
| Smith-Pechey            | 12D  | 6.12.52 |        | 13D                  | 1.12.52 | 3.1.53  | 30.3.54 |
| Smith-Simmonds          | 12E  | 6.12.52 | 3.1.53 | 13E                  | 1.12.52 | 3.1.53  | 30.3.54 |
| Smith-Strachan          | 12F  | 6.12.52 | 3.1.53 | 13F                  | 1.12.52 | 3.1.53  | 30.3.54 |
| Smith-Taylor            | 12G  | 6.12.52 | 3.1.53 | 13G                  | 1.12.52 | 3.1.53  |         |
| Pick 14<br>5 POUNDS     |      |         |        | Pick 15<br>10 POUNDS |         |         |         |
| SIGNATURES              | CODE | DATES   | CODE   | SIGNATURES           | DATES   |         |         |
| Smith-Cochrane          | 14A  | 10.3.54 | 15A    | Smith-Pechey         | 10.3.54 |         |         |
| Smith-Fleming           | 14B  | 3.1.53  | 15B    |                      |         |         |         |
| Smith-Jeffreys          | 14C  | 10.3.54 | 15C    |                      |         |         |         |
| Smith-Pechey            | 14D  | 3.1.53  | 15D    |                      |         |         |         |
| Smith-Simmonds          | 14E  | 3.1.53  | 15E    |                      |         |         |         |
| Smith-Taylor            | 14F  | 3.1.53  | 15F    |                      |         |         |         |



### Signature and date varieties of the Southern Rhodesia Currency Board members on George VI notes

5 shillings and 8A: 5 shillings larger format (*Pick 8*)

| CODE | SIGNATURES      | DATES    |         |        |
|------|-----------------|----------|---------|--------|
| 8    | Fox/Beadle      | 1.1.1943 |         |        |
| 8A.1 | Beadle-Tucker   | 1.2.45   | 1.10.45 | 1.1.48 |
| 8A.2 | Beadle-Sanders  | 1.2.45   | 1.10.45 | 1.1.48 |
| 8A.3 | Beadle-Gordon   | 1.2.45   |         | 1.1.48 |
| 8A.4 | Beadle-Milne    | 1.2.45   | 1.10.45 |        |
| 8A.5 | Beadle-Adams    |          | 1.10.45 |        |
| 8A.6 | Beadle-Thornton |          | 1.10.45 |        |
| 8A.7 | Beadle-Jeffreys |          |         | 1.1.48 |
| 8A.8 | Beadle-Strachan |          |         | 1.1.48 |

These notes were a World War II emergency issue.

10 shillings (*Pick 9*)

| CODE | SIGNATURES        | DATES    |         |  |
|------|-------------------|----------|---------|--|
| 9A.1 | Fox-Milne         | 15.12.39 |         |  |
| 9A.2 | Fox-Cochrane      | 15.12.39 |         |  |
| 9B.1 | Beadle-Tucker     | 1.2.45   |         |  |
| 9B.2 | Beadle-Thornton   | 15.3.46  | 15.1.47 |  |
| 9B.3 | Beadle-Sanders    | 15.3.46  |         |  |
| 9B.4 | Beadle-Adams      | 15.1.47  |         |  |
| 9C.1 | Strachan-Cochrane | 10.1.50  |         |  |
| 9C.2 | Strachan-Footman  | 10.1.50  |         |  |
| 9C.3 | Strachan-Gordon   | 10.1.50  |         |  |
| 9C.4 | Strachan-Jeffreys | 10.1.50  |         |  |
| 9C.5 | Strachan-Simmonds | 10.1.50  |         |  |
| 9C.6 | Strachan-Thornton | 10.1.50  |         |  |
| 9D.1 | Munro-Cochrane    | 1.9.50   | 1.9.51  |  |
| 9D.2 | Munro-Fleming     | 1.9.51   |         |  |
| 9D.3 | Munro-Footman     | 1.9.50   |         |  |
| 9D.4 | Munro-Gordon      | 1.9.50   | 1.9.51  |  |
| 9D.5 | Munro-Jeffreys    | 1.9.50   | 1.9.51  |  |
| 9D.6 | Munro-Sanders     | 1.9.50   |         |  |
| 9D.7 | Munro-Simmonds    |          | 1.9.51  |  |
| 9D.8 | Munro-Strachan    | 1.9.50   | 1.9.51  |  |
| 9D.9 | Munro-Thornton    | 1.9.50   | 1.9.51  |  |

1 pound (*Pick 10*)

| CODE  | SIGNATURES        | DATES    |        |  |
|-------|-------------------|----------|--------|--|
| 10A.1 | Fox-Sanders       | 15.12.39 |        |  |
| 10A.2 | Fox-Gordon        | 15.12.39 |        |  |
| 10A.3 | Fox-Tucker        | 1.7.42   |        |  |
| 10A.4 | Fox-Adams         | 1.3.44   |        |  |
| 10B.1 | Beadle-Adams      | 1.2.45   |        |  |
| 10B.2 | Beadle-Thornton   | 1.10.45  | 1.1.48 |  |
| 10B.3 | Beadle-Milne      | 1.10.45  |        |  |
| 10B.4 | Beadle-Jeffreys   | 15.1.47  | 1.1.48 |  |
| 10B.5 | Beadle-Strachan   | 15.1.47  | 1.1.48 |  |
| 10B.6 | Beadle-Sanders    | 15.1.47  | 1.1.48 |  |
| 10C.1 | Stachan-Cochrane  | 10.1.50  |        |  |
| 10C.2 | Strachan-Footman  | 10.1.50  |        |  |
| 10C.3 | Strachan-Gordon   | 10.1.50  |        |  |
| 10C.4 | Strachan-Jeffreys | 10.1.50  |        |  |
| 10C.5 | Strachan-Sanders  | 10.1.50  |        |  |
| 10C.6 | Strachan-Thornton | 10.1.50  |        |  |
| 10D.1 | Munro-Cochrane    | 1.9.50   | 1.9.51 |  |
| 10D.2 | Munro-Fleming     |          | 1.9.51 |  |
| 10D.3 | Munro-Footman     | 1.9.50   |        |  |
| 10D.4 | Munro-Gordon      | 1.9.50   | 1.9.51 |  |
| 10D.5 | Munro-Jeffreys    | 1.9.50   | 1.9.51 |  |
| 10D.6 | Munro-Sanders     | 1.9.50   |        |  |
| 10D.7 | Munro-Simmonds    |          | 1.9.51 |  |
| 10D.8 | Munro-Strachan    | 1.9.50   | 1.9.51 |  |
| 10D.9 | Munro-Thornton    | 1.9.50   | 1.9.51 |  |

5 pounds

(See *Pick* for design differences between types A, B and C) (*Pick 11*)

| CODE  | SIGNATURES    | DATES    |  |  |
|-------|---------------|----------|--|--|
| 11A   | Fox-Thornton  | 15.12.39 |  |  |
| 11B.1 | Munro-Fleming | 1.9.51   |  |  |
| 11B.2 | Munro-Gordon  | 1.9.51   |  |  |
| 11C.3 | Munro-Pechey  | 15.1.52  |  |  |



**Central Africa****Currency Board Issues 1955****Pick 16 to 19**

The creation of the Central Africa Federation from the three former colonies necessitated the change of the Currency Board to the Central Africa Currency Board. Smith remained on as the only chairman and the only date of issue was 10.9.1955. The names of the board members are listed below.

Central Africa Currency Board members

|               |                      |
|---------------|----------------------|
| T.P. Cochrane | C.E.M. Greenfield    |
| H.W. Jeffreys | Ralph Nicholson      |
| S.M. Pechey   | H.S. Newman-Waterman |
| R.M. Taylor   | M.G. Fleming         |

**Bank of Rhodesia and Nyasaland 1956 to 1961****Pick 20 to 23 (Rhodesia)**

In 1956 the issuing authority changed its name to the Bank of Rhodesia and Nyasaland. The design was changed with a new portrait of Queen Elizabeth and the single signature of the governor of whom there were two during the life of the bank as shown in the tables below.

**Issues after the break up of the central Africa Federation in 1963**

The three former colonies issued their own notes. Northern Rhodesia issued notes under the name of Zambia and Nyasaland under the name of Malawi. Southern Rhodesia issued notes in the name of the Reserve Bank of Rhodesia.

There were many date varieties of the new Rhodesian notes, but no signature varieties. In 1970 the pound-currency system was changed to dollars, and the portrait of the Queen was substituted with the country's coat of arms signifying its break with the British Commonwealth-not quite. The coat of arms bore the insignia of the British lion and Scottish thistle, symbolizing the pioneers who opened up Africa in the face of many dangers and hardships.

**Signature varieties of the Central Africa Currency Board notes**

|                  | 10 SHILLINGS<br>(Pick 16) | 1 POUND<br>(Pick 17) | 5 POUNDS<br>(Pick 18) | 10 POUNDS<br>(Pick 19*) |
|------------------|---------------------------|----------------------|-----------------------|-------------------------|
| SIGNATURE        |                           |                      |                       |                         |
| Smith-Cochrane   | 16A                       | 17A                  |                       |                         |
| Smith-Jeffreys   | 16B                       | 17B                  |                       |                         |
| Smith-Pechey     | 16C                       | 17C                  |                       |                         |
| Smith-Taylor     | 16D                       | 17D                  |                       |                         |
| Smith-Greenfield | 16E                       | 17E                  |                       |                         |
| Smith-Nicholson  |                           | 17F                  | 18A                   |                         |
| Smith-Waterman   |                           |                      | 18A                   |                         |
| Smith-Fleming    |                           | 17G                  |                       |                         |

\*The author has never seen a Pick 19.

Perhaps there is confusion with Pick numbers 15 and 23 which have identical designs.

**Signature and date varieties of the Bank of Rhodesia and Nyasaland notes**

|           |      | 10 SHILLINGS<br>(Pick 20) |      | 1 POUND<br>(Pick 21)      |      | 5 POUNDS<br>(Pick 22)   |      | 10 POUNDS<br>(Pick 23) |
|-----------|------|---------------------------|------|---------------------------|------|-------------------------|------|------------------------|
| SIGNATURE | CODE | DATES                     | CODE | DATES                     | CODE | DATES                   | CODE | DATES                  |
| Smith     | 20A  | 22.5.56<br>to<br>17.6.60  | 21A  | 22.5.56<br>to<br>17.6.56  | 22A  | 3.4.56<br>to<br>17.6.60 | 23A  | 3.4.56<br>to<br>3.7.59 |
| Richards  | 20B  | 30.12.60<br>to<br>1.2.61  | 21B  | 28.11.60<br>to<br>27.1.61 | 22B  | 25.1.61<br>to<br>1.2.61 | 23B  | No<br>known<br>issue   |

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# An Introduction to the Paper Money Issues of the French Revolution

by Francis Thornton, I.B.N.S. #1840

The French Revolution is generally accepted as lasting from the summer of 1789 to the autumn of 1794. Although the "Reign of Terror" lasted for a period of only five years, the economic consequences and paper money issues continued to the end of the 18th century. Long wars and military ambitions of the old regime resulted in the accumulation of a national debt which Louis XVI inherited. Rampant inflation and political authority in the hands of a relatively small group of a corruptible elite who had a strong influence over the king, all contributed to the onset of the revolution. In an attempt to cure the national bankruptcy and yet retain control, the aristocrats encouraged Louis to summon the States General in May 1789. The National Assembly was formed in June, and this changed to a Constituent Assembly in July. All the measures failed to satisfy the populace, and the Bastille was stormed on July 14, 1789, marking the start of the revolution.

The rising cost of basic essentials led to the confiscation of church estates, whose land and property values were used instead of metal

bullion to support the issue of "Assignats" (assigning of land). The theory of using "land-based money" was not a new one; it had been advanced by a Scotsman named John Law" (the son of a goldsmith) in his essay "Money and Trade Considered." The idea was initially adopted by France in 1716, as an attempt to convert the national debt. These "John Law bank notes, issued by the Banque Generale in 1717/18 and by the Banque Royale in 1719, preceded assignats. Although these notes were no longer currency by decree in Oct 1720, his idea was readopted 69 years later.

The first assignats of the revolution for 200, 300 and 1000 livres dated Dec. 1789 to the value of 400 million livres, were issued under the title of "Domaines Nationaux" (national property) by decree of the National Assembly. These early assignats were based on solid collateral and featured a 5% interest. However, the Assembly authorized a further issue of assignats of various denominations down to 50 livres in Sept. 1790 to the value of 800 million livres; these did not carry any interest.

The revolution was not initially

anti-royalist, and the early issues of assignats feature a portrait of the king (Figs 1). However, the unsuccessful attempt of the royal family to flee Paris in June 1791 created the breach between the National Assembly, the people and the king. During the winter of 1792, power passed to the Girondins, and it was this group who brought the king to trial. Louis XVI was sentenced to death by only a relatively small majority vote of the convention and was executed on Jan 21, 1793. The monarchy was abolished and the First Republic formed. Marie Antoinette was also arrested and tried, but argued that she was never a queen regnant, only queen by marriage. This plea only delayed the inevitable, and in preparation for execution she cut her own hair, dressed in white muslin and walked firmly to the scaffold where she placed herself under the guillotine. Her execution took place on August 16, 1793.

The assignats introduced in Nov./Dec. 1792 were issued under the title of "Republique Francaise" (French Republic - Fig. 2). On 1/2/1793 the Convention declared war on Britain, Holland and Spain. In the meantime,

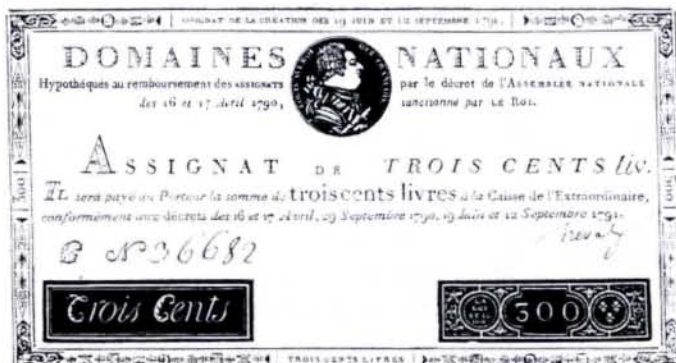


Figure 1—  
Domaines Nationaux Assignat for 300 livres dated 19.6 and 12.9.1791.



Figure 2—  
Republique Francaise Assignat for 50 livres dated 14.12.1792.



the Jacobins, who were an even more radical group, overthrew the Girondins, established their own Revolutionary Government and executed the leaders of the Girondins. In Paris alone, 2,600 people were executed by the guillotine. The "Terrors" as this period was known, ultimately led to the overthrow of the Jacobins and the end of the First Republic in 1794, when more moderate republicanism took over.

During the whole of this period, assignats continued to be issued in ever-increasing numbers. From the first "royal assignats" of 1789 with a portrait of the king for high denominations, 1790 and 1791 issues featured a broader range of denominations from 50 to 2000 livres, to the smaller denominations and fractions of a livre introduced 4/1/1792 with the following unique signatures:

|           |         |
|-----------|---------|
| 10 sous   | Guyon   |
| 15 sols   | Buttin  |
| 25 sols   | Herve   |
| 50 sols   | Saussay |
| 5 livres  | Corsel  |
| 10 livres | Taisaud |
| 25 livres | A Jame  |

### French Republic issues.

The first two assignats issued in the name of the French Republic for the value of 400 and 50 livres, are dated 21/11/1792 and 14/12/1792, respectively. The subsequent issues are indirectly dated as follows celebrating anniversaries of the

revolution:

|               |        |                |
|---------------|--------|----------------|
| 7 Vendemiaire | An II  | (28. 9. 1793)  |
| 10 Brumaire   | An II  | (31. 10. 1793) |
| 20 Pluivoise  | An II  | (8. 2. 1794)   |
| 18 Nivose     | An III | (7. 1. 1795)   |
| 21 Nivose     | An IV  | (11. 1. 1796)  |
| 28 Ventose    | An IV  | (18. 3. 1796)  |

The republican issues, as well as featuring a more ornate design, particularly in the border, also carry the warning of death for the counterfeiter and the promise of a reward for the informer of such activities.

However, the measures taken did not prevent duplicity, and numerous contemporary forgeries "faux" (false/fake notes) exist to this day. Many of the issues have been re-recorded with "Assignat Verificateur" over stamped on the back blank side of the note and featuring various combinations of the signatures of the verifying officers Pressarin, Giraud and Grouselle. These rare examples were to be used to compare printing and signatures of suspect notes, in a role similar to that of specimen notes.

In 1795 the denomination of "livres" was discontinued and replaced by francs for the subsequent 100, 750, 1000, 2000 and 10,000 francs issues. During this period emergency paper money was also issued for the famous sieges of Mayence, Lyon and Zelande.

A decree passed on Feb 19, 1796 stated that no more assignats were to be issued. The printing plates were ceremoniously broken and burned at the Place Vendome. This paved the



Assignat for 10 Sous—24 Oct. 1792.

way for the introduction of "mandats."

"Territorial mandates" were another form of paper money introduced by the Revolutionary Government in April 1796, as a counter-inflationary measure with a "promise" of authorization for payment due to devaluation of assignats. One new mandat was to be exchanged for 30 assignats. The Government also insisted on making payments for services and trade in mandats. However, Mandats as alternative money were generally considered of less value than assignats. This contributed to further devaluation and to many cases of bankruptcy. They were printed in sheets, and the four denominations of 25F, 100F, 250F and 500F are all the same size, with counterfoil to left signed by Bugarel.

25F printed in black, with counterfoil printed in dark brown  
 100F - - red, - - - - blue  
 250F - - dark brown - - - - black  
 500F - - blue - - - - red

"Territorial money orders" are similar to the earlier "promissory mandats" and, although printed in 1796, they did not appear in circulation until December 1797. Second and third issues followed in May and August 1798. These were the last notes of the French Revolution period.

Mandats soon went the way of assignats and ended with the general demonitization of all paper money. Huge bonfires were made of the worthless currency. The Treasury



Assignat for 10 livres—  
24 Oct. 1792.



was empty and the Government appealed to the armed forces for money. Thanks to the Napoleonic dictatorship, monies were forwarded and the situation in France was stabilized. Although the Bank of France was established in 1800, it was not granted a monopoly for the issue of bank notes until 1803.

### "Billet De Confiance" (Ticket/note of confidence)

In 1792, as the demand for small denominations increased due to shortage of specie and hoarding, enterprising individuals and small businesses were followed by municipalities in issuing their own private paper money under the title "Billet De Confiance" (trust money). These were issued for the following denominations:

|                         |                     |
|-------------------------|---------------------|
| 20 liards (or denier) = | 1 sou               |
| 20 sous =               | 1 livres            |
| 1 ecu =                 | 6 livres            |
| 1 Louis D'or =          | 4 ecus<br>(to 1794) |

The large issues of paper monies introduced and redeemable in Rouen are examples of this series.

"Bon Pour" (Good Fors) are a further type of paper money introduced in 1794, which always started with the wording "Good for - 15 sous," etc. Many of these notes are extremely small in size, not much larger than a stamp.

The large number of denominations, types of notes, watermarks and dates, together with hundreds of signatures, make the French Revolutionary issues an extensive and interesting subject for the paper money collector. In addition, a wide variety of impressed stamps also appear on these issues, featuring Liberty, Peace, Justice, Hercules and portraits of Louis XVI.

Another interesting form of paper money which circulated during this period is "playing card" money. Although it was first used in Canada, it is, however, yet another topic for research in its own right.

## "Money for Fools" and the Russian Revolution

by William D. Goncharuck, I.B.N.S. #6624

For many years the Russian Empire valuta remained one of the strongest currencies in the world: 1 Russian ruble before the beginning of World War I contained 0.774234 gm of pure gold and could easily be exchanged

for gold in any bank. That is why the ruble enjoyed the unanimous reputation of being really hard currency and the population of the Empire sometimes preferred bank notes to gold coins.





After the Democratic February 1917 Revolution and the Bolshevik October 1917 coup d'état, the ensuing horrors brought about an incredibly high level of inflation (incredible for those times!): by the time of the October 1917 takeover, the value of the ruble fell to  $\frac{1}{17}$  of its former value. After the Bolshevik takeover, the ruble "fell down" by hundreds of times. Moreover, the Government seemed to pay little attention to the "relic of capitalism"—the money, which was planned to be completely abolished after the victory of the global "Socialist Revolution" and the immediately following era of Communism on the whole earth. Nevertheless, they did print some money (see Pick 7:#86-97, #98-106), some for temporary use and some for global use. The latter bore inscriptions in several languages of the world.

The sober population of the then Soviet Russia immediately reacted to the clownish strivings of the Communist rulers, even though such a reaction could be followed by the death penalty. People started to make certain overprints on the Soviet bank notes. Sometimes these overprints contained pictures, e.g. a large fig, some pictures with texts, e.g. a large fig and "Look at this fig, you can buy for it nix." Some bank notes were decorated only with witty and well-rhymed texts: "Commissars (that is Bolsheviks) have cheated us, gave us heaps of money, here for these notes you can hardly purchase a dog," and/or "Away with Lenin's-Pyatakof's money!" or simply in large capitals "MONEY FOR FOOLS."

Some of the bank notes bore more detailed criticism of the regime, e.g. "Bolsheviks promised peace, bread and freedom, but brought war famine, CH.K. (secret police) and false money in addition," or "These money notes are the same as forgery. They are neither recognized in Russia nor

abroad." "Commies have again cheated you. Away with the Soviet regime and its forgeries," and so on...

Soon the Russian bank notes became an arena of "dialogue" between opposition and zealous Communist activists who could no longer keep silent under such circumstances: "We give it free," or "If you need more of these, we will give it for free," read the overprints done by the reds on P-38, 39 notes.

Some of the experts say that, for the most part, the overprints were executed by the OSVAG (Intelligence Service of the White Guard) in 1919 in the city of Penza after capturing large amounts of notes which the Bolsheviks printed in that city. The fact is that the notes with overprints were used in the period of the civil war just the same way any propaganda money is used during war. Taking into account that Soviet historiography never accepted the idea of the widespread opposition to the Soviet regime in the period of 1917-1921, we may understand why execution of the overprints has been attributed exclusively to the OSVAG.

It is no wonder that the notes with such overprints are now a rarity among collectors of paper money: for nearly seventy years holding notes of this kind at home was considered by the state as a crime—people tried to get rid of them.

It still remains absolutely unknown whether there were later attempts to make antigovernment on-prints on bank notes in the USSR in the 30s, 40s and 50s. I would be very much grateful to those people who would provide any information which could shed light on this obscure aspect of Russian paper money. Please write to:

William D. Goncharuck  
P.O. Box 149  
Fastov, Kiev region  
255530 Ukraine

## Press Release

### New Issues and Old Favorites Pack Newest *Standard Catalog of World Coins*

From dinosaurs of prehistoric times to the 1994 Olympics of Lillehammer, new coinage issues from mints worldwide pack the 1995 *Standard Catalog of World Coins* by Chester L. Krause and Clifford L. Mishler.

The new issues, combined with all world coinage dating back to 1801, over 52,000 actual-size photos, and several charts, indexes and other helpful reference material, make the 22nd edition of the *Standard Catalog* a 2,216-page one-book library of numismatic information. The mammoth soft-covered book (8 1/2x11 inches) contains 88 more pages than the 1994 edition.

Dinosaurs were hot following *Jurassic Park*, and Cuba, Gibraltar and the Isle of Man jumped on the bandwagon with commemorative coins depicting these extinct creatures. Norwegian coins commemorating the 1994 Winter Olympics in Lillehammer and U.S. coins commemorating the 1994 World Cup soccer championships have also been added.

The *Standard Catalog* continues to update collectors on new issues from emerging countries like Azerbaijan, Bosnia-Herzegovina, Slovakia, Uzbekistan, the Czech Republic and the Ukraine. All of the new issues are in addition to the traditional 19th- and other 20th-century issues of the world's mints that have made the *Standard Catalog* the most widely used coinage reference worldwide.

Each listing contains an actual-size photo of the coin type, mintage figures when available and actual precious-metal weights for silver, gold and platinum coins.

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# The Odyssey of Bermuda's Undated Note

by Nelson Page Aspen, I.B.N.S. #3341

His Majesty George V reigned from 1910 to 1936. His first authorization of a Bermuda note occurred in 1914 and resulted in a one-pound note which, although it stood alone surrounded by British notes, was well accepted by Bermudians.

On April 23, 1920 a letter from the Governor of Bermuda, via the Crown Agents for the colonies, was received by the firm of Thomas De La Rue asking for the cost of forty thousand 2/6 (half crown) notes and a like number of 5/ (five shilling) notes. The notes were to be of a simple design and on the same paper as the English 10/ (ten shilling) note.

The designs for both notes were approved on August 26, 1920 and on September 14, forty thousand 2/6 and twenty-four thousand 5/ notes were ordered. On September 22 the orders were accepted and the numbering was to utilize a double prefix A/1 00001 and progress onward. The delivery of each denomination was to be in five to six weeks. On December 29 the twenty-four thousand 5/ notes were dispatched, and the forty thousand 2/6 notes. Both carried the date of August 1, 1920 and were signed by the Receiver General, Mr. Allan F. Smith. An early essay does suggest that the 2/6 note was to use the title "Commissioner of Currency."

The fate of the 2/6 notes is unknown, other than that they were not received in Bermuda and never circulated. They were apparently destroyed except for the essay and the proof notes that reside with the Crown Agents in the British Museum. The 5/ notes also are somewhat of a mystery, since they were probably not circulated until many years later.

Most are aware that the five shilling note of George V exists in two varieties, the second being the 1935 issue. The issue becomes quite complicated when we realize that there was a 1927 issue of a ten-shilling and one-pound note printed by Waterlow & Sons, Ltd. Why the

1920 5/ notes were not circulated until 1935 and why a second contract was given De La Rue fifteen years later is quite a mystery.

As the 1920 notes rested quietly in a vault, correspondence between the Crown Agents and De La Rue continued over the subject of the unsatisfactory quality of the paper used in the 1920 notes.

The discussion finally came to a climax between December 1935 and April 1936 with a request that a better quality arabesque watermarked paper be utilized to withstand the wear and tear of circulation. This resulted in a request for a new issue of the 5/ note. Other than the paper, it would differ only in the date, which was to be February 5, 1936, and the title of "Receiver General" would be changed to "Colonial Treasurer" and carry the signature of Mr. John Trimingham. No mention of a 2/6 note was made. The order for forty thousand 5/ notes was given and the notes were to use a double prefix B/1 24000 to B/1 64000, inclusive, and be packaged in bundles of one thousand notes each, or "bricks."

The subject of the paper continued to be of great concern and the question of durability of the watermarked arabesque or the more durable mold-made paper, or even an in between mold-made watermarked paper, seemed to defy a conclusion. Finally, the same paper as the English 10/ note was again selected.

The "double-fold test" revealed that the more watermarked arabesque paper was only one tenth as durable as the mold-made paper. The double-fold test is effective, although not very technical, and is performed by folding the paper back and forth, counting the times until it becomes mutilated.

On March 23, 1936, for some unknown reason, the Crown Agents required that any notes already printed were to be destroyed and reprinted omitting the date of February 5, 1936. On March 31 De La Rue was ordered to



Face of 1914 1£ Bermuda note.



Back of 1914 1£ Bermuda note.



print the notes on "hand made" arabesque watermarked paper, as had been used on the 1920 notes.

On April 1, 1936 De La Rue again began printing the 5/notes and pledged to deliver them within three weeks. The original quoted estimate of 162 pounds had now risen to 265 pounds because of destruction and reprinting.

In the end, the circle was completed and time and temperament had been severely tested. The issue of 1920 was released in 1935 and the undated issue was not released until after May of 1936. Parliament had authorized the release of the 1935 note in November 1935, being unaware of the date removal and reprinting.

The two issues circulated together. One would presume that the twenty-four thousand 1920 notes would be less common than the forty thousand 1920 notes, but the "undated note of Bermuda" is far more difficult to find, indeed quite consistent with its unparalleled odyssey. Today it remains unique among the bank notes of Bermuda.



5 shilling Bermuda note of 1920.



5 shilling Bermuda note of 1935 (undated).

## Press Release

### Star-Note Values Shine in Latest Edition of U.S. Paper-Money Standard Catalog

Dramatic increases in values for small-sized notes—especially star notes—can be found in the 13th edition of the *Standard Catalog of United States Paper Money* by Chester L. Krause and Robert F. Lemke.

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The book, edited by Robert E. Wilhite, is all-encompassing: covered are all types of large-size and small-size notes, including National Bank notes, pre-Civil War Treasury notes, Civil War paper-money substitutes, fractional currency, encased postage stamps, postage-stamp envelopes, error notes, military payment certificates and Philippines paper money of 1903-1944.

Grading and authentication guides, histories of large-size and small-size notes and a chart showing signers of U.S. paper money are also included in the hard-covered book's 206 pages (8 1/2x11 inches). The signers chart shows beginning and ending dates for terms of Treasury registers, Treasury secretaries and U.S. treasurers.

Each note is valued in up to three grades of condition. Over 20 special consultants contributed to the book.

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# La Compagnie Desjardins' Trade Notes

## St-André de Kamouraska, Québec, Canada

by Claude Proulx, I.B.N.S.# 5298

At the beginning of the 20th century coins and paper money were scarce and not readily available from the Canadian mint. Some businesses' were paying employees salaries, with house trade notes.

La Compagnie Desjardins of Saint-André de Kamouraska, in the Province of Québec, Canada, was one of the businesses who issued such trade notes from 1902 to 1909.

For the Canadian citizens coins were produced in England and it was only in 1908 that the Royal Canadian Mint started to strike coins for Canada. The situation of availability of currency was then partly solved.

Until the end of the 1930 a large number of businesses issued merchant trade notes and merchant trade jetons.

La Compagnie Desjardins, was founded in 1864 when Charles-Alfred Roy-Desjardins, called THE BOSS, was manufacturing a reinvented and improved version of a farmers threshing machine. Wind-powered, the machine was mobile and could be moved to the field and become "horse-powered." It was an endless pavement rolling on an

inclined plane and turning a big wheel; a belt linked the treadmill to the threshing machine itself. The horse had to walk hours after hours on this rolling plane. An endless hill passing under its feet.

In 1867, Boss Desjardins married Emilie Dupont, and moved his mechanical shop to Saint-André to produce his threshing machines which sold easily. Desjardins was a very important business man in various fields of the regional and national economy. Desjardins also owned a general store founded in 1906, known as Le Syndicat Des Cultivateurs (Farmers Syndicate). The boss also owned many other different businesses in Saint-André de Kamouraska.

Desjardins was paying his employees with notes printed on a yellowish paper exchangeable at the general store owned by Boss Desjardins. If one had to purchase a train ticket, for going either to Québec City or Montreal the tradenotes used for these transactions were stamped as paid.

Boss Desjardins controlled nearly all the currency in circulation in the village. By the year 1883, Desjardins owned the franchise of the Canadian Post Office and serviced the villagers with the Canadian Pacific Telegraph. Boss Desjardins died on September 6th, 1934 at the age of 88.

After many disasters, including fire in the woodshop, closings of many activities from the original Desjardins' businesses, selling of interests in the company...the enterprise was bought in 1978, by Luc Martin, grandson of the Boss and incorporated as Les Industries Desjardins. In July 1987, the latter retired after 42 years of hard work. Martin restructured the business. Sales progressed year after year in the fields of manufacturing Clapboarding machines, compost-machines, portable sawmills, conveyors and lathe-mills, sold in Canada and in the USA.

Louis Martin, son of Luc, from the Desjardins' 5th generation took over the management of the company in 1987 and became owner in

\$39<sup>85</sup> St-André, 1 Sept 1902

**BON** à Mr. Joseph Beaulieu  
pour la somme de 39<sup>85</sup> Piastres.  
 Paiement de 24<sup>1/2</sup> jours au 31 Août incl.  
 à \$1<sup>61</sup> par jour.

LA CIE. DESJARDINS  
SEP 10 1902  
Fonderie.

Par J. L. Robitaille

St-André, 1 September 1902, 39.85  
Piastres, for 24 1/2 days of work at \$1.61 per day.  
Stamped PAID Sep 10 1902.  
It is presumed that this notes was paid for a Train Ticket.

St-André, Kam., 4 aout 1903

**LA COMPAGNIE DESJARDINS**

**BON** à Thélesphore Bouchard

pour 2 Hommes montés et descendus de la Station  
(Les toiseurs P. & D.)

de Douze piastres à la station

12,00 689 Par Darisse

St-André, Kam (ouraska), 4 August 1903,  
12 piastres (\$12.00) for 2 men, transportation of building material,  
to and from station. BON no. 689 signed by DARISSE.  
The only note to our knowledge that was typewritten.



## LA COMPAGNIE DESJARDINS

BON à *Pierre Boutatier*pour *6 hrs de charroage au garai*  
*à 12 1/2 cts de l'hrs*  
monté à la Station

descendre de la Station

75 cts Par *J. E. Beaulieu*St-André, Kam(ouraska), 25 May 1907, 75 cents,  
for 6 hours of transportation to warf, at 12 1/2 cents per hour

S 26.16

St-André, 10 May 1908

1908

BON à M.

*J. B. Bélanger*  
pour la somme de *Vingt six* 26.16 Piastres.  
Paiement de 22 <sup>15</sup>/<sub>20</sub> jours ouvrage, du 1<sup>er</sup> au 30<sup>er</sup> 22.50 incl.

à \$ 1.15 par jour

No 21

LA "COMPAGNIE DESJARDINS" (Boutique-Fondrie) (Usine)  
*J. A. Gagnon*St-André, 10 May 1908, BON à Monsieur Jean-Baptiste Bélanger an  
employee at the Boutique, 26.16 piastres, (\$26.16) for 22 <sup>15</sup>/<sub>20</sub> days of  
work at \$ 1.15 per day. (Bon no. 21) signed by J. A. GAGNON

1991. In 1994, Louis was still president of the company and his wife France was part of the business' management. Much research was done to locate these notes issued with a hand written value and pertaining details according to the number of hours worked or to the type of service rendered. Notes found are dated from 1902 to 1909. They were issued in two sizes. The large format (3.5 by 8 inches) and the small ones (3 by 5 inches).

The notes bear the signatures of the managers or authorized employees of the time. J. L. Roberge (1902), J. E. Paradis and J. Simard

(1930), A. Darisse (1904-1905), A. Lebel, J. E. Beaulieu, J. E. Paradis (1906-1907), J. A. Gagnon and A. Darisse (1908-1909).

Some notes are numbered with a numbering machine, some are handwritten while other notes are not numbered. It is left to our imagination to presume what the efficiency of the accountant controls was doing by these years. The large notes were used to pay for employees salaries at the boutique, the foundry, the general store and the mechanical shop. The small ones were issued to pay for services rendered like transport of merchan-

dises to and or from the railroad station.

Our sincere thanks are being extended to Mr. Luc Martin still a happy man in 1994, his son Louis and wife France for letting us have a quantity of the trade notes and for historical information provided. Thanks also to Mr. Y. Marquis, a prominent numismatist in Canada, who wrote the basic information concerning the Desjardins' trade notes.

Claude Proulx  
1810 Gouin, Mas St-Eloi  
Val-David, Qué.  
JOT 2NO Canada  
tel/fax: (819) 322-7224

## Press Release

## 1993 Auction Results Compiled in New Auction Prices Realized

Prices realized from more than 50 of 1993's top U.S.-coin auctions are compiled in the newly-released 1994 edition of *Auction Prices Realized* from Krause Publications.

The book contains sales conducted by the nation's top collectible-coin auctioneers.

*Auction Prices Realized* provides a valuable reference for collectors and dealers in search of reliable information on coin values.

The handy (6 inches by 9 inches, soft cover), one-volume reference is organized by series, date, and mintmark. The coin's grade and grading service used are also indicated.

The book lists all single-coin, non-foreign lots—plus proof sets and commemorative sets—sold by the firms listed above in calendar year 1993.

The listings include everything from Colonial coins to modern gold commemoratives, patterns, and territorial and private gold pieces. Each listing shows the company that sold the coin, the month in which it was sold, the coin's grade, and the price it commanded.

The 430-page 1994 *Auction Prices Realized* can be purchased from numismatic book dealers or directly from the publisher for \$60 plus \$2.50 shipping for each book ordered. Wisconsin residents, add 5.5-percent sales tax.

Write Krause Publications, Book Department NR, 700 E. State St., Iola, WI 54990-0001. VISA and MasterCard customers can order toll free: (800) 258-0929.



## Book Reviews by Jerry Remick, I.B.N.S. #366

### *The Charlton Standard Catalogue of Canadian Government Paper Money*

The 7th edition of *The Charlton Standard Catalogue of Canadian Government Paper Money* is now available at \$14.95 Canadian retail. It is also available from the publisher, The Charlton Press, 2010 Yonge Street, Toronto, Ontario, Canada, M4S 1Z9, telephone (416) 488-4653 at \$14.95 plus postage.

The 316-page, soft-cover book (5 1/2 x 8 1/2 inch pages) catalogs all issues of Canadian government paper money, starting with French Colonial playing card money of 1685-1719 and continuing through the bank notes currently in circulation.

Bank notes are cataloged in grades from Good or Very Good through Uncirculated condition, with photos of both sides of each type note presented, as well as the following descriptive data: description of design on both sides and color, issue date, printer and signature combinations. Signature changes, color varieties, and, for the earlier notes, city of issue marked on the note, are cataloged.

Included are the first French colonial issues, army bills, provincial and municipal issues, the issues of the Province and Dominion of

Canada and those of The Bank of Canada from 1935 to date. At the end of the catalog there are sections cataloging notes with special serial numbers, as well as paper-money printing, cutting and folding errors, all with clear illustrations.

A 16-page introductory section includes a discussion of grading, a short historical section of Canadian Government bank notes, printing methods and the numbering of Dominion notes.

This catalog is a must for every club library.

### **New Edition of Catalog on Malaysia-Area Coins and Bank Notes**

The 12th edition of *Standard Catalogue of Malaysia-Singapore-Brunei Coins & Paper Money* by Steven Tan is available at \$22 U.S. postpaid sea mail from Mr. Steven Tan, GPO Box 12016, 50764 Kuala Lumpur, Malaysia. The volume was published in June 1994.

The 213-page catalog is printed on 7 1/4 x 10 1/4-inch pages and bound with a plastic-covered card cover, illustrating in color, coins and bank notes of some of the countries covered.

The second part of the volume catalogs the coinages of British North Borneo, Brunei, Malays, Malaya & British Borneo, Malaysia, Penang, Sarawak, Singapore and Straits Settlements, as well as the British trade dollar series, including

overdates. Singapore merchant's tokens and private tokens and tokens issued in British North Borneo are also cataloged. A photo of both sides and the metal are given for each type coin or token. Valuations in Malaysian ringgit are given for up to six grades of preservation (V.G. through Proof) for each date coin and token. Mintage figures are included.

The first part of the volume catalogs the bank notes issued by the above mentioned countries, as well as Japanese occupation notes issued for use in Burma, Malaya, Netherlands East Indies, Oceania and the Philippines. Rubber export coupons issued for use in Malaya, Sarawak and Singapore, and private note issues for Straits Settlements

and Malaya are also included.

Photographs in color are given for both sides of each type of bank note, along with the size and printer. Photos of rubber export coupons are in black and white. Valuations are given for up to 5 grades of preservation. Various types of varieties are cataloged, including differences in date, signature, color of seal, type of security thread, printer and spacing of letters, as well as replacement notes.

The catalog is the standard reference for the coins, tokens and bank notes of the above-mentioned countries. Mr. Steven Tan is a dealer in coins, bank notes and stamps of the Malaysia area and so is well qualified to author this catalog.

### *Papermoney Dictionary*

*Papermoney Dictionary* by Mike Titus was published early in July 1994 and is available at \$5 U.S. plus \$2 postage for Canadian residents and \$1 postage for U.S. residents from

Mike Titus, P.O. Box 8, Forest City, Iowa 50436, USA. Liberal dealer discounts are available on small quantities.

The 60-page dictionary is printed

on 5 1/2 x 8 1/2-inch pages and is bound with a stiff white card cover.

The dictionary lists alphabetically and defines terms and abbreviations used in the paper-money field, as



well as listing the names of many foreign countries as they appear on bank notes, with the English translations. Abbreviations and terms used

by dealers on their price lists or catalogs on paper money are well explained in this booklet. Examples from this dictionary are "Hrvatska"

which is the name for Croatia in Croatian and "CU" meaning crisp uncirculated.

## Bank Notes and Banking in the Isle of Man

A new, completely-rewritten second edition with rarity guide of *Banknotes and Banking in the Isle of Man* by Ernest Quarmby was published in May 1994 by Spink & Son Limited, 5-7 King Street, St. James's, London SW1Y 6QS, England. The book is available at 19.95 pounds plus 3 pounds for sea-mail postage and packing.

Over 440 varieties of Manx paper currency, card money, bank notes and internment camp vouchers are included in the 248-page book which has more than 170 illustrations of

notes, embracing all principal varieties issued during the past two hundred years.

Since publication of the first edition in 1972, original research has yielded considerable new information on Manx paper currency, with particular reference to details of numbers of notes outstanding and records of extant notes, presenting a new light on rarity of the paper currency of the island. New data relating to proof and pattern notes is also included, giving an insight into

the background and development of note design.

The growth of banking in the Isle of Man is dealt with in detail from the early days of private individuals, some of whom ran their banking businesses as a subsidiary, issuing card currencies and bank notes, developing through government regulation and control, with some financial problems, to consolidation of the banks and finally to present government management of bank note issues.

## Promises to Pay—the First Three Hundred Years of Bank of England Notes

*Promises to Pay—the First Three Hundred Years of Bank of England Notes* by Derrick Byatt was published by Spink & Son in May 1994. It is available at 40 pounds sea-mail postpaid from Spink & Son Ltd., Book Dept., 5-7 King Street, St. James, London SW1Y 6QS, England.

The 246-page hard-cover book is printed on pages almost 8 1/2x11 inches in size, with 94 colored illustrations and about 140 black-

and-white illustrations.

Some of the subjects covered in depth include the activities of the Nazis in forging the bank's notes during the Second World War; the system of numbering the old black-and-white notes; branch note issues; and the secret marks incorporated into the design of the bank notes.

The author, a retired senior official of the Bank of England, was commissioned to write a history of the bank

notes issued by the bank, which was founded in 1694. The author was given unique access to a wealth of hitherto unavailable material in the bank's archives relative to design, production, numbering, forgery and lost or damaged notes. The bank's priceless museum collections have been exhaustively studied and form the basis for most of the illustrations, many of which have not been published before.

## 12th Edition of Catalogue of Current Foreign Circulating Banknotes

The Winter 1993-94 edition (12th edition) of the quarterly publication "MRI Bankers' Guide to Foreign Currency" by Arnaldo Efron, director of the Monetary Research International, is available to numismatists at the special low price of \$40 postpaid from Monetary Research International, P.O. Box 3174, Houston, Texas 77253-3174 (telephone 713-827-1796). Four quarterly issues are available to numismatists at the special price of \$120 postpaid. The price to non-

numismatists is \$50 per issue or \$200 for four quarterly issues.

The 266-page, soft-covered book is printed on 8 1/2x11 inch pages. It lists, describes and illustrates for each country the bank notes currently in circulation, with a separate section for each country on outmoded and redeemable bank notes still in circulation. Some 220 countries are covered, some of the countries using the bank notes of others.

I find the book is extremely useful

as an update to *The Standard Catalogue of World Paper Money, Volume II* by Albert Pick. The last edition of this was published in the early summer of 1990. Since this time a number of countries have issued bank notes for the first time or for the first time in 50 or so years, including the Baltic countries and the new republics that were former members of the Soviet Union and Yugoslavia.

In addition, a substantial number



of bank notes have been issued by some African and Latin American countries, some with varieties, and all confusing to collect without a catalog. The "MRI Bankers' Guide to Foreign Currency" fills the gap for all the new notes issued since the last edition of the Pick catalog and for that reason I find it an indispensable reference.

A reduced-size photograph of the face of each note currently circulating, as well as those that are outmoded and still redeemable, is shown. The following data is presented under each photograph: denomination, date of issue, color, a brief description of the main objects shown on each side and often the Pick number. Data on counterfeit and recently demonetized bank notes are given. The latter can be especially useful, as in some countries where recent issues of bank notes now have no value, they could be easily pawned off to any person or institution that was not well informed on this subject.

The import-export restrictions on currency for each country are given, indicating the amount of the country's currency that may be brought in and taken out by a visitor and the amount of foreign currency that can be exported.

There is a 10-page section devoted to traveler's checks of 18 countries. A photograph of a check from each company printing traveler's checks is given, as well as the denominations available, their colors and the address of the company that had the notes printed.

Two pages at the end of the book list the official tourist rate of exchange for each country's currency in terms of foreign units per United States dollar.

The book is in English, but the introductory section is in English, Spanish, Portuguese and German.

This book should be in all club libraries for the use of club members as a reference. It is a most useful update of Pick's catalog on world paper money and of great aid to the traveler.



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## Rachel Notes

### Thanks For The Memories

By Rachel Feller

The monotony of my currently "pure school" life was broken (happily) as I was able to attend the first annual Chicago Paper Money Show.

My father and I took the long drive right after my play rehearsal at school was over, and I spent most of our trip sleeping as I was getting over a small cough and didn't want any of my energy wasted on the trip instead of at the convention itself.

We arrived in Chicago's gorgeous nighttime. Though at many hours of the day I find that I don't particularly appreciate the busy streets and traffic, I do when it is dark and all that one can see is the moon above and brightly colored lights leading to its home in the sky. The stores and traffic lights became part of one gorgeous picture as brightly colored jewels lining the streets and avenues. But our joy lasted for a minimal time as we soon reached our hotel.

A gorgeous building with its lobby full of happy people discussing various issues, the hotel looked as though it would prove to be an excellent atmosphere. Then we were given our room. It was on course G, the area farthest away from the rest of the convention and I could see already that it was quite possible that we would lose more weight walking between the two areas than we would gain in my father's excellent choices of dining that were

to come. (Pizza, pizza, and how about some Italian food? You want variety...I thought they were quite varied, after all, there's pepperoni and there's plain cheese...)

I fell asleep as soon as I could, which was after my father's discovery that he had "misplaced" the keys to my mother's car which we took for the trip. They were discovered in the gift store where we had purchased some NyQuil for my continuing cough. My mother was especially appreciative of the story when we called her that evening, and I fear that we'll be taking the "old" car to the convention next year.

Though pizza was the more predominant meal throughout the trip, we were also able to experience Chicago's Bennihana. We went there with fellow collector Larry Smulczewski. This is an American-Japanese Steak House where you are given not only your meal, but also the evening's entertainment. The food is prepared right in front of you

on the table where there is a large stove top on which the most delicious combinations of food are made. The sauces and soups, chicken and beef were all delicious, and for the first time I was able to eat shrimp, something that up until I could smell it in that delicious sauce, I had despised immensely. It was delicious... I can't wait to eat there again!

But the heart of our trip was not the process of arriving there. If there was one word to be said about our actual trip, there would have to be at least fifty to be said about the actual convention. It was the perfect size for a person to be able to see everything but not get bored yet not have so much to see that it is impossible to visit everything. Though I was tired from the happy little germ who was visiting me, I still found it hard not to be enthusiastic about the choices for my collection's possible additions.

In reference to my past article on errors, I was able to find a star error note within my father's price range

A series 1963  
\$2 U.S. note.

It is both a  
replacement (star)  
and an error note.







Face of 1000 intis  
note from Peru  
(1988)

for me, and it now sits proudly in my collection...another "dream fulfilled." I also purchased a "pack" of one-hundred bank notes from Peru. For another of my various collections I was able to add a keychain which had a small replica of various denominations in American currency. At home I also had an English and Scottish set similar to this, and I am trying to get more internationally fluent in this area of my collection.

My father also enjoyed browsing the various stalls and dreaming over various notes that were a bit above both of our price ranges! Personally, I didn't see why he didn't want to purchase the error note which had a five dollar bill on one side and a ten dollar bill on the other side. It was only a few thousand dollars...

Another of my favorite parts of the convention was the chance I had to meet more people. I was able to thank Ray Ellenbogen in person for

giving me an error bank note. And I met Michelle Orizano, a staff writer for *Coin World*. She recognized my name and I was honored to have been a "household name." She later sent me two bank notes which I have now added to my collection and I was honored to have received this gift.

And I mustn't forget to compliment the first stand I saw as I entered the convention hall, it represented one of my favorite numismatic magazines...the *I.B.N.S. Journal*. I hear they have an excellent editor!

In the entire convention I have to say that there was one thing which I did not enjoy. After only two days we had to leave, and I know that now I shall be happy at least to have the wonderful memories of another wonderful convention. As Bob Hope would say, "Thanks for the memories!"

*Letters to the Editor—continued from page 7*

washing, bleaching, ironing and so on. DO NOT DO IT! A bank note does not have to be in pristine condition in order to be attractive, and should you ultimately decide to dispose of all or part of your collection, you will find it much easier to sell notes which have not been tampered with in this way.

*Your sincerely,*  
Barry Boswell, I.B.N.S. #4522  
24 Townsend Lane  
Upper Boddington,  
Near Daventry  
Northants. NN116DR U.K.

## Dear Editor,

With regard to the article "Cleaning Bank Notes" by C. Proulx in the *I.B.N.S. Journal*, Vol. 33, No. 4, I feel it necessary to comment.

Cleaning bank notes was a trend a number of years ago, which appears to have had a good deal of support from certain quarters. Many otherwise nice and collectable bank notes were

virtually destroyed through these operations. This includes some quite rare notes.

All attempts at cleaning a bank note are detectable by an experienced collector or dealer. Cleaning of any kind, including eraser use, damages a bank note to some extent. This damage is detectable. Folds in paper cannot be effectively removed.

Washing and or ironing destroys the lustre of a note, leaving it with a dull tone to its surface. The destructive effect of complex cleaning agents (such as bleaches, dish washing liquids, etc.) on the bank note cannot be predicted over a long period of time. These agents are generally caustic or acidic in nature, and can be extremely difficult to remove, and may be impossible to remove entirely. Thus, they could remain in the body of the paper, with unforeseen results. Certainly, two minutes of gentle rinsing is not sufficient to remove this type of cleaning agent.

In my experience, cleaning a bank

note lowers its grace and value, and makes it uncollectible to many. Washing high grade bank notes, or notes that are in any way scarce is an act of vandalism, analogous to polishing a set of proof coins perhaps!

It is generally the less experienced collectors who end up being lumbered with laundered notes. This is not a good way to encourage bank note collecting.

Either a bank note is worth collecting, or it isn't. If it is, then it should not be mutilated unnecessarily by collectors.

*Yours sincerely,*  
Martain Mac Da'éid  
I.B.N.S. #6848  
Avondale, Moynalty,  
Kells Co. Meath, Ireland

P.S. I was interested to read of your research on the occurrence of star notes. I have been intensively researching Irish star notes for the past couple of years, and I find that the average occurrence of star notes in circulation is approximately one note in two hundred.



# Classified Ads

## Bank Notes for Sale

My **WORLD PAPER MONEY** list contains a variety of appropriately graded and priced notes. I also issue a wholesale list, available upon request. Richard AINSWORTH, Box 42279, Las Vegas, NV 89116 U.S.A.

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Small collection of notes of **FOREIGN BANKS IN CHINA**, mostly scarce and rarities. S. C. Wong, 130 Dakota Crescent, Singapore 1439, SINGAPORE.

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**Classified Ad correction**  
from *I.B.N.S. Journal*, Volume 34, #1  
*Please note: The zip code for M. Hussein is 32807*  
*not 32809.*

## Books for Sale

**BANK NOTE CATALOGUES**, bank histories, books on printing and counterfeiting, and banking ephemera are all on my free lists. Alistair GIBB, 5 West Albert Road, Kirkcaldy, KY1 1DL, Fife, Scotland, U.K.

**FRENCH INDOCHINA/VIETNAM** catalogs by H.A. Daniel III are available from your dealer of The Southeast Asian Treasury, PO Box 626, Dunn Loring, VA 22027-0626 USA. Telephone 703-560-0744.

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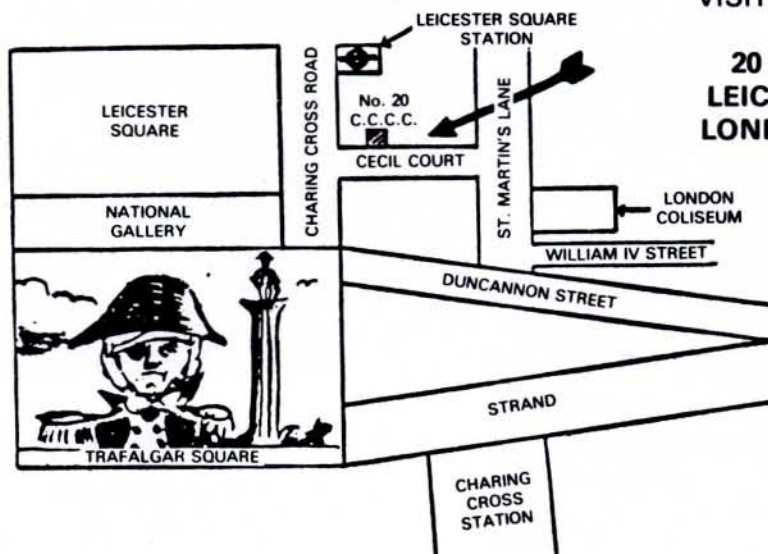
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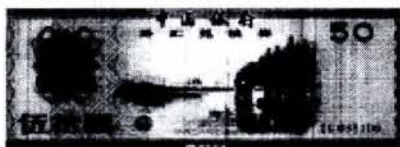
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